

June 10

GRAIN DEALERS JOURNAL



5,000,000 bushels
in a single day

THAT is the handling capacity of the C. & N.W. R. R. elevator which was destroyed by dust explosion in 1921. Over \$2,000,000 was spent in its reconstruction and equipment.

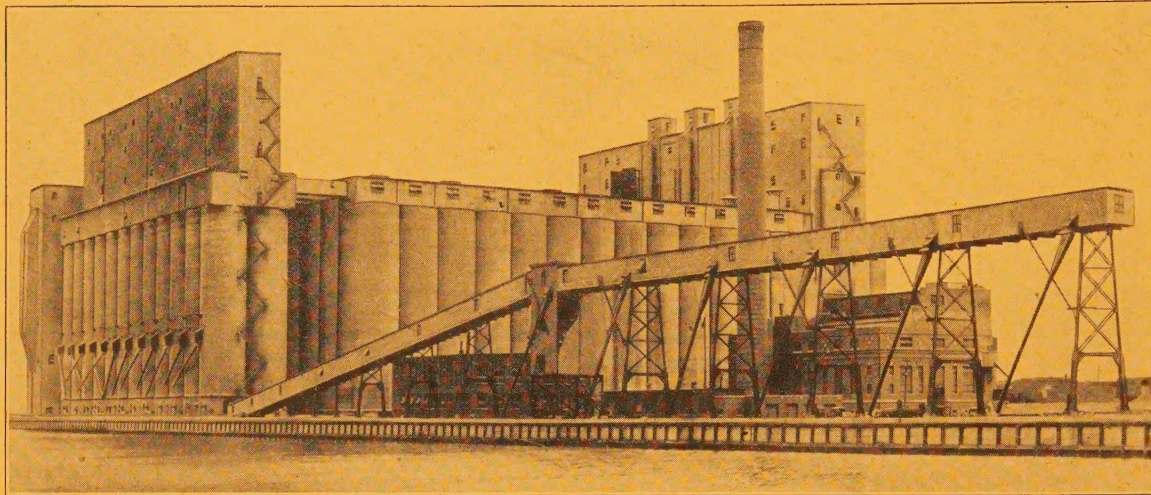
The fact that the original house, built in 1917, was equipped throughout with Morse Drives, and after three years of operation were installed in the rebuilt elevator, justifies the merits of Morse Silent Chain Drives. Handling 5,000,000 bushels of grain in a single day, every day, calls for dependable equipment.

You can profit by the experience of the operators of this elevator by calling upon Morse engineers to help solve your drive problems.

Morse Chain Co.
Ithaca, N. Y.
Branches in Principal Cities

The GRAIN DEALERS JOURNAL.

Webster Equipment in the World's Largest Elevator



C. & N. W. R. R. ELEVATOR, CHICAGO, ILLINOIS

THIS elevator was originally equipped with Webster Grain Handling Equipment, and after the explosion in 1920 Webster Equipment was again installed.

This equipment includes belt conveyors, car shovels, car loading spouts, distributing spouts, garner valves, marine legs, power transmission machinery, screw conveyors, bucket elevators, cleanup shovels, dock spouts, elevator legs, loaders, ship shovels, trippers, etc.

We design and build everything that is necessary in a modern grain elevator. Our engineers will be glad to make recommendations on your requirements either for a new structure, repairs or extension.

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4500-4560 CORTLAND ST., CHICAGO

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Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

HAVING YOUR name in this directory will introduce you to many old and new firms during the year, whom you do not know or could not meet in any other way. Many new concerns are looking for connections, seeking an outlet or an inlet, possibly in your territory. It is certain that they turn to this recognized Directory, and act upon the suggestions it gives them.

AMARILLO, TEXAS.

Early Grain & Elevtr. Co., wholesale grain.*
Stone & Co., Lester, wholesale grain.*

ATCHISON, KANS.

Moore-Lawless Grain Co., consgts., futures, pvt. wires.*

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Commercial Exchange Members.

Haym & Sims, wholesale brokers, grain, hay.*

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Chamber of Commerce Members.

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England & Co., Inc., Chas., grain, hay.*
Fahey & Co., John T., grain receivers and exporters.*
Gill & Fisher, receivers and shippers.
Hammond, Snyder & Co., Inc., receivers, exporters.*
Hax & Co., G. A., grain, hay, seeds.*
Johnston Co., Thos., receivers & shippers.*
Jones & Co., H. C., receivers, shippers, exporters.*
Lederer Bros., grain receivers.*
Robinson & Jackson, grain commission merchants.*
Steen & Bro., E., grain receivers and exporters.*

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Hasenwinkle-Scholer Co., corn and oats.

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Renzaquin, Matthew D., grain brokerage commission.*

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Corn Exchange Members.

Anchor Grain Co., Inc., grain and feed.
Armour Grain Co., grain merchants.*
Burns Bros. Grain Corp., grain commission.*
Davis, Inc., A. C., grain.*
Harold, A. W., grain, barley a specialty.
McConnell Grain Corporation, commission merchants.*
McKilien, Inc., J. G., receivers and shippers.*
Pratt & Co., receivers, shippers of grain.*
Ratcliffe, S. M., commission merchant.*
Seymour-Wood Grain Co., consignments.*
Sunset Grain & Feed Co., grain & feed.*
Townsend Ward Co., The, consignments.*

CAIRO, ILL.

Board of Trade Members.

Cairo Grain Com. Co., consignments.*
Haltiday Elevator Co., grain dealers.*
Hastings Co., Samuel, receivers & shippers.*
Hastings-Stout Co., grain merchants.*
Lynch Grain Co., grain dealers.*
Thistlewood & Co., grain and hay.*

CEDAR RAPIDS, IOWA.

Gifford Grain Co., grain and grain products.*
King Wilder Grain Co., grain shippers.*
Murrel Grain Co., Ray, recvrs. and shprs.*

CHATTANOOGA, TENN.

Chattanooga Feed Co., mfrs. feed; shprs. gr., hay, feed.

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Armour Grain Co., grain buyers.*
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Bartlett-Frazier Co., grain merchants.*
Brennan & Co., John E., grain commission merchants.*
Carhart Code Harwood Co., grain commission.*
Dole & Co., J. H., grain and seeds.*
Freeman & Co., Henry H., grain, hay, straw.
Gerstenberg & Co., commission merchants.*
Harris, Winthrop & Co., grain commission.*
Hitch & Carder, commission merchants.*
Holt & Co., Lowell, commission, grain and seeds.
Lamson Bros. & Co., consignments solicited.*
McKenna & Dickey, commission merchants.*
Mumford & Co., W. R., grain, hay, millstuffs.*
Norris Grain Co., grain merchants.*
Pope & Eckhardt Co., grain and seeds.*
Rang & Co., Henry, grain merchants.*
Requa Bros., wheat a specialty.
Rosenbaum Brothers, grain merchants.*
Rosenbaum Grain Co., J., commission merchants.*
Rumsey & Co., grain commission.*
Sawyers Grain Co., consignments.*
Schiffin & Co., P. H., commission.*
Shaffer Grain Co., J. C., grain merchants.*
Somers, Jones & Co., grain and field seeds.*
Updike Grain Co., consignments.*

*Member Grain Dealers National Association.

CINCINNATI, O.

Grain & Hay Exchange Members.

Early & Daniel Co., grain, hay, feed.*

CLEVELAND, O.

Grain & Hay Exchange Members.

Bailey, E. I., grain and millfeed.*
Cleveland Grain & Milling Co., The, recvrs. & shprs.*
Gates Elevator Co., The, receivers and shippers.*
Sheets Elevator Co., The, grain, hay, straw.*
Shepard, Clark & Co., grain merchants.*
Strauss & Co., H. M., receivers, shippers hay & grain.*

COLUMBUS, OHIO.

Smith-Sayles Grain Co., The, buyers and shippers.*

DAVENPORT, IOWA.

Davenport Elevator Co., receivers and shippers.*

DECATUR, ALA.

Lyle-Taylor Grain Co., whlse. grain, hay, feeds.

DECATUR, ILL.

Baldwin & Co., H. I., grain dealers.*

DENVER, COLO.

Grain Exchange Members.

Ady & Crowe Merc. Co., The, grain and hay.*
Conley-Ross Grain Co., The, grain and beans.*
Crescent Flour Mills Co., The, merchant millers.*
Crowell Elevator Co., wholesale grain.*
Denver Elevator, wholesale grain, flour, millfeed.*
Houlton Grain Co., O. M., receivers and shippers.*
Kellogg Grain Co., O. M., receivers and shippers.*
McCaull-Dunsmore Co., wholesaler and commission.*
Moore-Lawless Grain Co., private wires to all markets.*
Phelps Grain Co., T. D., wholesale grain.*
Rocky Mountain Grain Co., export and domestic grain.*
Summit Grain Co., wheat, corn, oats, rye, barley.*

DES MOINES, IOWA.

Board of Trade Members.

Des Moines Elevtr. & Gr. Co., oats a specialty.
Iowa Corn Products Co., receivers and shippers.*
Lockwood, Lee, broker.
Marshall Hall Grain Co., grain commission.*
Rang & Co., Henry, grain commission.*
Taylor & Patton Co., corn and oats.*

DETROIT, MICH.

Board of Trade Members.

Dumont, Roberts & Co., receivers, shippers.*
Huston, C. R., grain and hay.*
Lichtenberg & Son, oats, corn, hay, straw.*
Simmons & Co., F. J., grain and hay.*
Swift Grain Co., consign or ask for bid.*

FORT WORTH, TEX.

Grain and Cotton Exchange Members.

Dorsey Grain Co., merchants—commission, consignments.*
Transit Grain & Com. Co., consignments, brokerage.*

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Grubbs Grain Co., E. A., track buyers.*

HASTINGS, NEBR.

Koehler-Twisdale Elevator Co., grain dealers.*

HATTIESBURG, MISS.

Merchants Grocery Co., whlse. grocers, grain, fd., nr.

HOUSTON, TEX.

Gulf Grain Co., grain, hay, millfeed.*
Rothschild Co., S., grain, c/s products, rice b/p.*

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Board of Trade Members.

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Bingham Grain Co., The, recvrs. & shippers.*
Boyd Grain Co., Bert A., strictly brokerage & com.*
Cleveland Grain & Milling Co., grain commission.*
Hart-Malbucher Co., grain merchants.*
Hayward-Rich Grain Co., grain commission.*
Hill Grain Co., The Lew, grain merchants.*
Kinney Grain Co., H. E., recvrs. & shippers.*
National Elevator Co., grain merchants & Comm.*
Menzie Grain & Bkg. Co., Carl D., grain merchants.*
Montgomery & Tompkins, receivers & shippers.*
Shotwell & Co., Chas. A., grain and scales.*
Steinhart Grain Co., commission and brokerage.*
Witt, Frank A., grain commission and brokerage.*

JACKSON, MICH.

Bartlett, J. E., broker.

JACKSON, MISS.

Royal Feed & Mfg. Co., mixed feed mfrs.

KANSAS CITY, MO.

Board of Trade Members.

Christopher & Co., B. C., kafir, feterita, millo.*
Davis Grain Co., A. C., grain commission.*
Denton Kuhn Grain Co., consignments.*
Ernst Davis Grain Co., commissions.*
Federal Grain Co., receivers, shippers.*
Frisco Elevators Co., grain merchants.*
Goffe & Carkner, grain commission.*
Lichtig & Co., H., kafir, millo, screenings.*
Logan Bros. Grain Co., receivers and shippers.*
McCord-Logan Grain Co., commission merchants.*
Miller Grain Co., S. H., consignments.*
Moore-Lawless Grain Co., grain receivers.*
Moore-Seaver Grain Co., grain receivers.*
Norris Grain Co., grain merchants and exporters.*
Roehen Grain Co., E. E., consignments.*
Rocky Mt. Grain & Com. Co., consignments.*
Root Grain Co., consignments and futures.*
Soular Bishop Grain Co., receivers and shippers.*
Shannon Grain Co., consignments.*
Simonds, Shields, Lonsdale Grain Co., grain.*
Smith-Weekes Bkg. Co., grain broker.*
Terminal Elevators, grain merchants.*
Thresher Grain Co., R. J., grain commission.*
Watkins Grain Co., consignments.*
Wilser Grain Co., consignments.*

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Western Grain Co., hay, grain, seeds, mill pdts.

LIBERAL, KANS.

Vickers Grain & Seed Co., grain and field seeds.

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Lincoln Grain Co., grain merchants.*

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Grain Exchange Members.

Farmer Co., E. L., brokers, grain & mill feed.*
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Board of Trade Members.

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Callahan & Sons, receivers and shippers of grain.*
Kentucky Public Elevator Co., storers and shippers.*
Verhoff & Co., H., receivers and shippers.*
Zorn & Co., S., receivers and shippers.*

LYNCHBURG, VA.

Moon-Taylor Co., grain and hay brokers.

McKINNEY, TEXAS.

Reinhardt & Company, wheat, corn, oats, maize.*

MEMPHIS, TENN.

Merchants Exchange Members.

Browne, Walter M., broker and com., consignments.*
Buxton, E. E., broker & commission merchant.*
Davis & Andrews Co., grain, mixed feed.*
U. S. Feed Co., grain, hay, mill feed.*

MIDDLETOWN, CONN.

Meech & Stoddard, Inc., grain, feed, hay, flour.*

(Continued on next page.)

Directory of the Grain Trade

In Organized Markets Only Members of the Local Grain Exchange Will Be Listed

MILWAUKEE, WIS.

Chamber of Commerce Members.

Bacon Co., E. P., grain and seed.*
Bell Co., W. M., commission merchants.*
Bush Grain Co., grain merchants.
Cargill Grain Co., grain and seeds.
Donahue-Stratton Co., dtrs. grain and feed.*
Flanley Grain Co., consignments solicited.
Franke Grain Co., feeds, grain, hay.
Fraser-Smith Co., commission merchants.
Froedtert Gr. & Malting Co., grain commission.
Kamm Co., P. C., grain shippers.*
La Budde Feed & Grain Co., grain and feed.
Lamson Bros. & Co., grain commission.
Milwaukee Grain Commission Co., grain commission.
Bang & Co., Henry, commission merchants.
Runkel & Badmun, grain commission merchants.*
Taylor & Bournique Co., grain merchants.*

MERIDIAN, MISS.

Board of Trade Members.

Threefoot Bros. & Co., whole grain, feed, str., gro.*

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Chamber of Commerce Members.

Cargill Commission Co., grain commission.*
Cereal Grading Co., grain merchants.*
Malmaquist & Co., O. A., receivers & shippers.*
Marfield Grain Co., grain commission.*
McCull Dinsmore Co., consignments solicited.*
Sheffield Elevator Co., shippers of grain.*
Sterling Grain Co., receivers and shippers, all grains.*
Van Dusen-Harrington Co., grain merchants.*
Zimmerman, Otto A., grain and feed.

NEW ORLEANS, LA.

Board of Trade Members.

Anderson & Jackson, Inc., exporters of grain.*
Fox Co., O. B., exporters.*
Nathan, Edw., succr. to Nathan & Fettis, fwdg. agt.*

NEW YORK CITY.

Produce Exchange Members.

Jones & Co., M. B., buyers—quote us.*
Knight & Company, commission merchants.*
Muller & Co., Inc., W. H., recvrs., buyers, exporters.*
Therrien, A. F., broker.

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McKay-Reece Co., wholesale seeds & grain.

NORFOLK, VA.

Moon-Taylor Co., grain and hay brokers.

OKLAHOMA CITY, OKLA.

Grain Exchange Members.

Oberokee Grain Co., grain merchants.*
Lang Grain Co., J. H., prompt and efficient service.*
Marshall Grain Co., grain, feed, seeds.*
Moore, George L., grain merchant.*
Okla. City M. & E. Co., grain merchants, millers.*
Perkins Grain Co., W. L., brokers.*
Scannell Grain Co., E. M., grain and feed.*
Stinnett Grain Co., grain merchants.*
Stowers Grain Co., W. E., commission merchants.*
Vandenburgh, Jesse, milling wheat.*
Vandever Grain Co., wholesale grain.
White Grain Co.*

OMAHA, NEBR.

Grain Exchange Members.

Butler Welsh Grain Co., grain merchants.*
Crowell Elevator Co., receivers, shippers.*
Roberts Grain Co., Geo. A., grain merchants.*
Stockham Grain Co., E., commission merchants.*
Taylor Grain Co., commission and brokers.
Trans-Mississippi Grain Co., receivers and shippers.*
United Grain Co., grain commission.

OTTAWA, KANS.

Ross Milling Co., The, millers, hard wheat flour.

PEORIA, ILL.

Board of Trade Members.

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Bowen Grain Co., H. D., receivers & shippers.
Cole Grain Co., Geo. W., receivers and shippers.*
Dewey & Sons, W. W., grain commission.*
Feltman Grain Co., C. H., grain commission.
Harrison, Ward & Co., receivers & shippers.*
Luke Grain Co., grain commission.*
Miles, P. B. & C. C., grain commission.*
Turner Hudnut Co., receivers and shippers.*
Tyng Grain Company, receivers and shippers.*

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Dunwoody Co., Ezl., flour, grain, feed.*
Richardson Bros., grain, flour, millfeeds.*
Richardson, Geo. M., grain and feed.*
Stites, A. Judson, grain and millfeed.*

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Geidel & Leubin, grain and hay.
Hardman & Daker, grain, hay, millfeed.*
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McCague, Ltd., R. S., grain, hay.*
Rogers & Co., Geo. E., grain and hay.*
Smith & Co., J. W., grain merchants.*
Stewart & Co., Jesse C., grain and mill feed.*
Walton Co., Samuel, grain and hay.*

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Balbach, Paul A., grain buyer, all markets.

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Albergotti Bros. & Co., brokers.*

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Reveridge & Co., S. T., grain, hay, feeds, seeds.*
Mayo Milling Co., millers, grain, feed seeds.*
Morris & Co., C. F., grain, feed, hay, flour brokers.*
Saginaw Milling Co., jobbers grain, hay, feed, beans.

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Dalley Bros., Inc., receivers and shippers.*

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Grain Exchange Members.

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Button-Simmons Grain Co., grain commission.*
Gordon Grain Co., grain commission.*

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Langenberg Bros. Grain Co., grain commission.*
Morton & Co., grain commission.*
Nanson Commission Co., grain commission.*
Picker & Beardsley Com. Co., grain and grain seed.*
Turner Grain Co., grain commission.*

SIoux CITY, IOWA.

Board of Trade Members.

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Western Terminal Elevator Co., receivers and shippers.*

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Tidewater Brokerage Co., brokers, distributors.

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Elliott & Myers, grain merchants.*
Superior Terminal Elvt. Co., grain, corn products.

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King & Co., O. A., grain and seeds.*
Southworth & Co., grain and seeds.*
Wickenhiser & Co., John, grain receivers, shippers.*

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Derby Grain Co., wheat, corn, oats, and millfeed.*
Golden Belt Grain & Elvt. Co., The, recvrs. & shprs.*
Topeka Grain Co., wheat, corn, oats, mill & ctn. feed.*

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Terminal Elevators, exporters.

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Its elevator facilities are vastly superior to those of any market east of Chicago.

All things considered, its charges of all kinds are as low as the lowest, and as good as the best.

Write to any of the firms whose names appear below, for any information you may require.

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The A. J. Elevator Company
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Corn and Oats**
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CONSIGNMENT SPECIALISTS

T. P. GORDON (THE OLD RELIABLE) President ST. JOSEPH, MO.

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We have enlarged upon our old form of recording C. N. D. quotations and now have a new book which, in addition to having spaces for Wheat, Corn and Oats, also has spaces for Rye and Barley.

Each sheet is headed "Board of Trade Quotations for Week Commencing Monday.....192...." Columns are provided for three Wheat options, three Corn, three Oats, three Rye and two Barley; have spaces for the market hourly and at close. Closing prices for previous week are listed at top.

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*Want an Elevator?*Then consult the "Elevators
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Foreign Exchange — Letters of Credit — Cable Transfers

Accounts of Grain Merchants Invited

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GRAIN DEALERS
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OATS

DENVER

Grain shippers who are anxious to get the most from their grain will find it to their advantage to investigate the merits of the Denver market. After a thorough investigation it is a known fact that it will receive your shipments. Any of the Grain Exchange members listed below will be glad to give you any information you may desire. Better still—ship at least one car to any of them and be convinced.

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Wholesale Grain, Flour and Mill Feed.
We operate 30 elevators in Eastern Colorado.

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Wire or phone us.

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Wholesale Grain—Get in touch with us.

The Ady & Crowe Mercantile Co.

Grain, Hay, Beans.

Crowell Elevator Co.

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The Conley-Ross Grain Co.

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Moore-Lawless Grain Co.

Kansas City, Denver and Atchison.
Private wires to all markets. Hedging orders solicited.

Note: All grain bought by members of the Denver Grain Exchange which is graded at Denver and which does not come up to contract grade is discounted by three disinterested members of the Exchange, when dockage is not provided for in the contract.

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Established 1877

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The value of an "ad" is not measured by what it costs, but by what it pays the advertiser.

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510-511 Grain Exchange SIOUX CITY, IOWA

General Grain and
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USE US

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CONSIGNMENTS

Every Car Gets Personal Service
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WRITE US YOUR OFFERS

CROWELL ELEVATOR COMPANY

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GRAIN

Consignments Solicited
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Des Moines Elevator & Grain Co.

Terminal Elevator Capacity 700,000 Bu.

We specialize in Oats and High Grade
Corn, Oats sacked for Southern Trade.

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Delivered Philadelphia
Either Export or Domestic
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Dried Corn, Country White Oats
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for car lot dealers

Is a record book designed to afford ready reference to the record of any car number. Facing pages 11x15½" of heavy ledger paper are each ruled into five columns, those on the left-hand page being numbered 0, 1, 2, 3 and 4; while columns on the right-hand page are numbered 5, 6, 7, 8 and 9. Each column is ruled into three distinct divisions with the following sub-headings: "Initial," "Car No." and "Record."

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Form 40 contains 42 pages, bound in heavy canvas covers with spaces for registering 13,200 cars. Price, \$2.00. Weight 1¾ lbs.

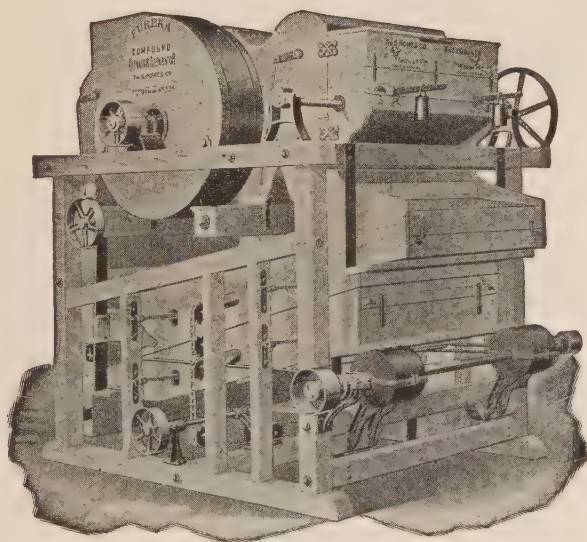
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Terminal elevator capacity
250,000 bushels. Buyers and
shippers of Corn and Oats.
DES MOINES - IOWA

CONSIGN
WHEAT - CORN - OATS
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DUMONT, ROBERTS & CO.
626-8 Murphy Building, Detroit, Mich.
"The top 'o the market to you"

Clean Wheat Would Save 14,000 Cars



If it's a
"EUREKA"
you can trust it



Washington, Dec. 22.—Shipment of clean wheat to markets by farmers and country elevators would go a great way toward reducing car shortage and effect large savings in the cost of transportation of the grain, Robert H. Black, in charge of the department of agriculture's grain cleaning investigations, said today.

During the 1920-21 crop year dockage or foreign material in wheat shipped to market was so great, he declared, that more than 14,000 more freight cars were required to haul it to market than would have been necessary had clean wheat been shipped.

Things would be different if everyone owned a

"EUREKA" ELEVATOR SEPARATOR
the grain-cleaner masterpiece

May we send you copy of our No. 100 Catalog?

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Foreign Office: 64 Mark Lane, London, Eng.

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—built the first unit of the C. & N. W. elevator in 1915-1916.

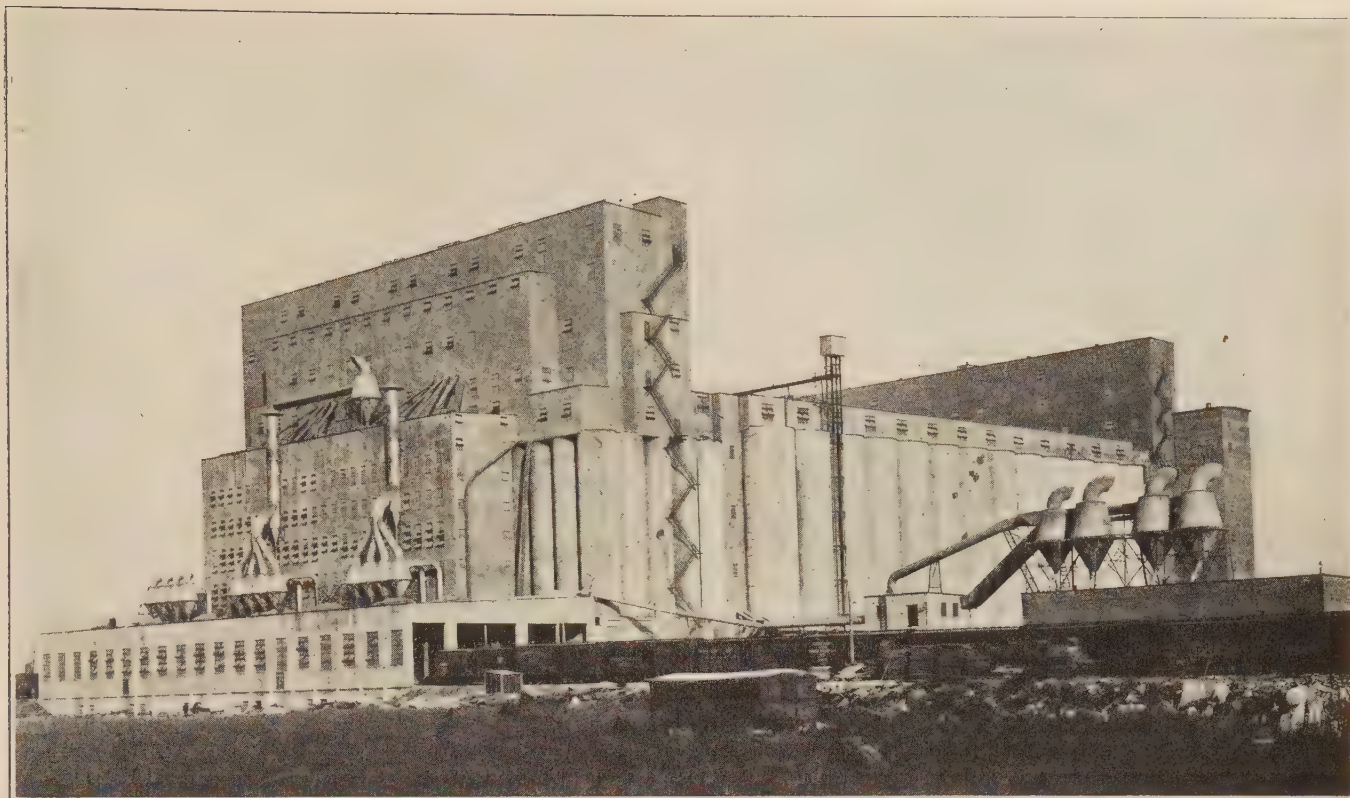
—constructed the second unit in 1917 which completed the world's largest grain elevator—10,000,000 bushels.

—rebuilt the elevator after its destruction by dust explosion 1921-1922.

Witherspoon-Englar Co.

Monadnock Block

Chicago, Illinois



Reconstructed Terminal Elevator
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Capacity 10,000,000 bushels

Operated by Armour Grain Co.

Designed by
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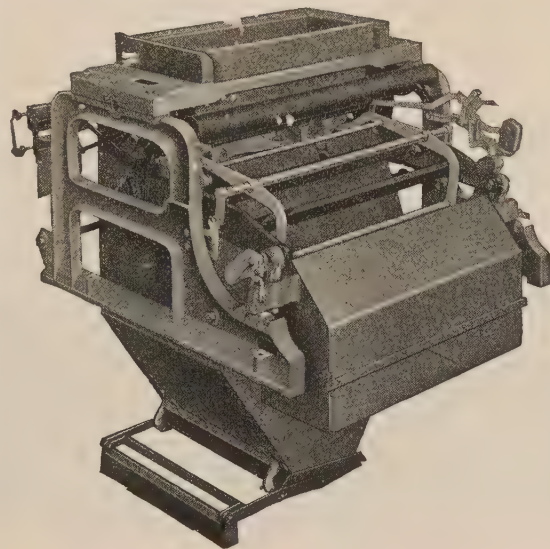
108 South La Salle Street
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You'll Always Find It
Popular in a Busy Elevator



The New Richardson Fully Automatic Grain Shipping Scale

*Self-Operating Self-Adjusting
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Does the Work Efficiently!

Easily and economically installed for direct loading to cars. No trouble to inspect and test. One hundred pounds of standard test weights all you need, and it only takes five minutes of your time during loading of a car.

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Use the machine that thousands of other shippers are using to get results.*

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The Day Company

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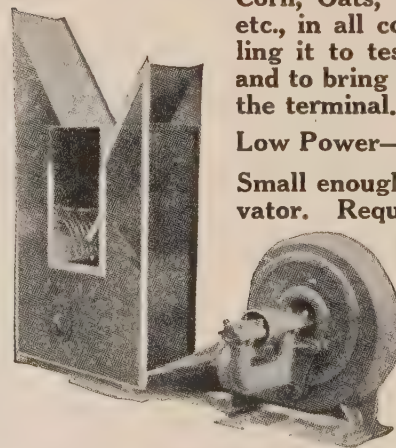
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CLEANS, COOLS, DRIES, CONDITIONS

Corn, Oats, Wheat, Barley, etc., in all conditions, enabling it to test higher grade and to bring better prices at the terminal.

Low Power—High Capacity.

Small enough to fit any elevator. Requires very little space—Easy to install.



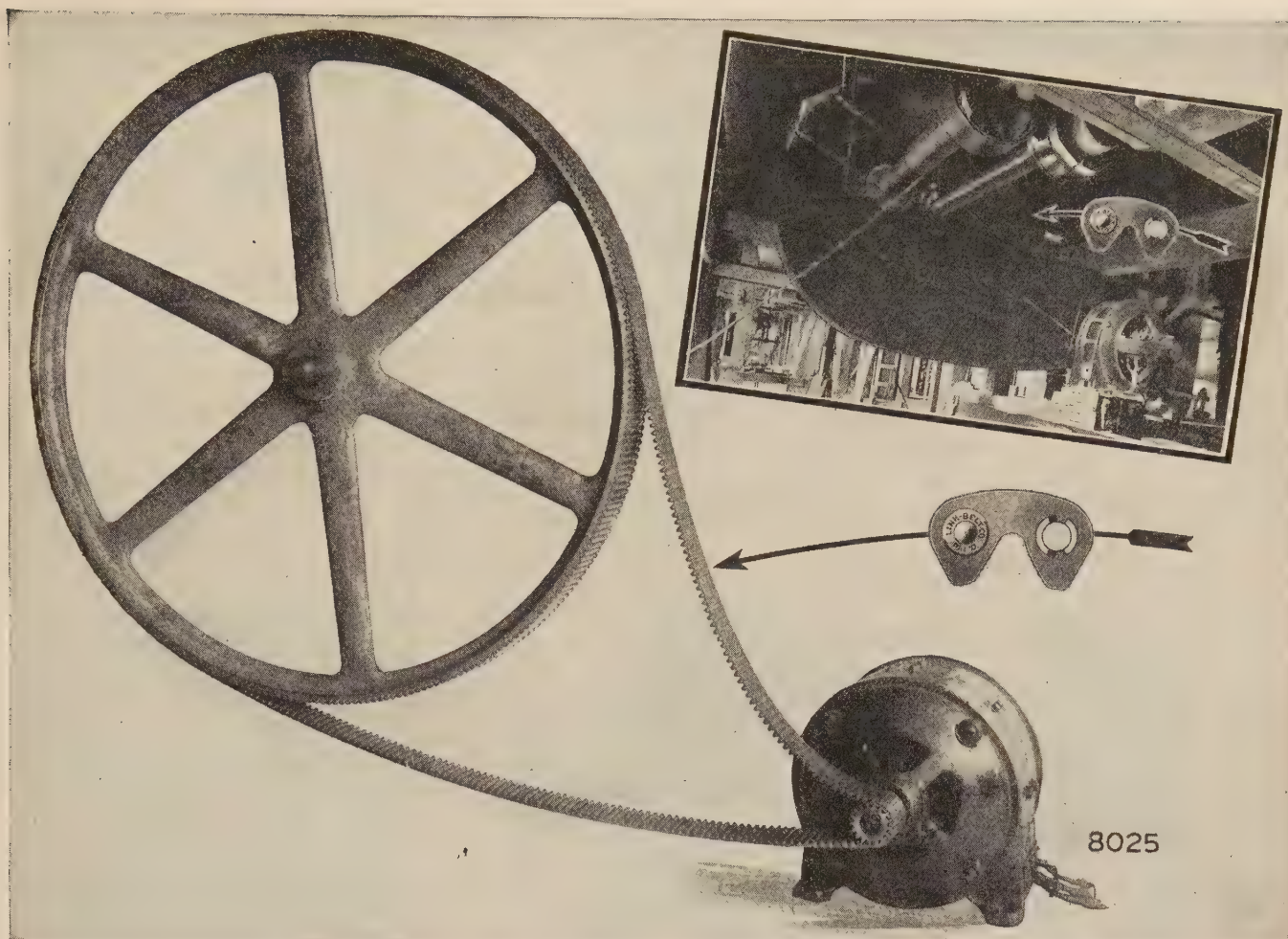
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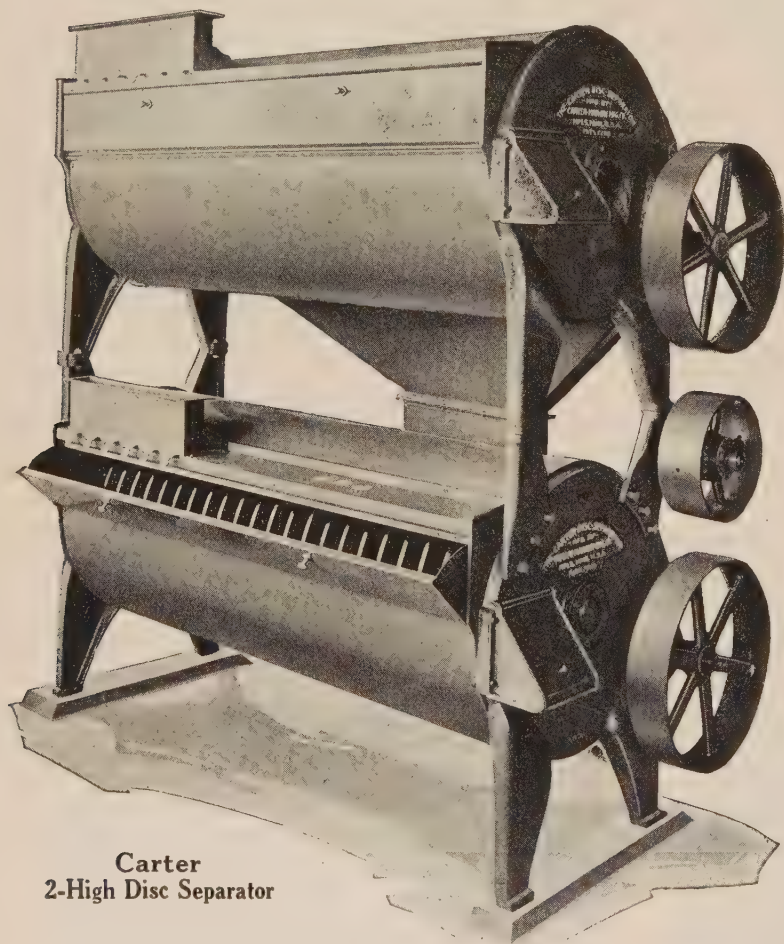
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New C. & N. W. elevator installs 8 machines

In the big, reconstructed C. & N. W. Ry. elevator at Chicago, eight Carter Disc Separators were installed. The Carter was selected as insuring the most efficient means obtainable for separating wheat from oats.



Carter
2-High Disc Separator

May we ship you a machine for trial?

That's the best way to show how it will save money you are now losing. After a reasonable trial, if it is not entirely satisfactory in all respects, return it at our expense.

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THE "STAR" WAREHOUSE BRUSH for Sweeping Grain from Cars



We would like to ship you a dozen of these on trial for 60 days. No charge unless the brush proves satisfactory. Send no money—write today. Guaranteed to outwear 5 brooms each. Used by leading terminal elevators.

\$16.00 per doz. F. O. B. Minneapolis

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5055

No. 5055

For Grain Testing, Etc.



No. 4000 Used in Moisture Tests

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Both large and small elevators throughout North America have taken profitable advantage of our many years' experience in building and installing **Morris Grain Driers**. The wide use of Morris Driers is due to the perfect results they insure. This equipment receives your grain in any state of wetness and delivers it at the desired degree of dryness—automatically, uniformly and in perfect condition. The

Morris Grain Dryer

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Furthermore, the Morris Grain Drier is designed to meet special, individual requirements. The heat used, for example, may be either steam or direct. It may also be used to heat the building and diverted to the drier when necessary.

The entire subject of grain drying is completely covered in our special fifty-six page book on the Morris Automatic Grain Drier. Write today for your copy.

The Strong-Scott Mfg Co.
Minneapolis Minn. Great Falls Mont.

Everything for Every Mill and Elevator



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BALL BEARING

ATTRITION MILL

"Judge It By
Its Records"

—a Vital Force in Successful Milling

THE construction of the Monarch ball bearing Attrition Mill is as truly perfect as human hands and good material can make it. That's why the demand is world-wide; that's why successful mills accept the Monarch as a standard by which to judge others.

Triumph rewards the man who acts; send now for booklet: "Monarch Merit in the Eyes of Owners." Ask also for Catalog D-120.

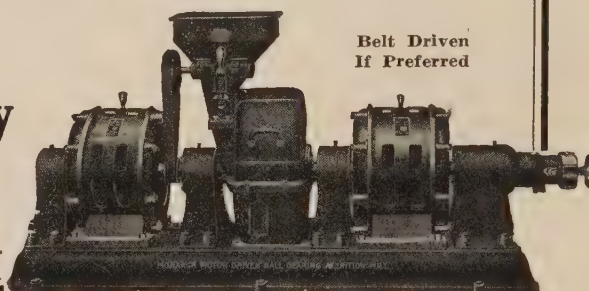
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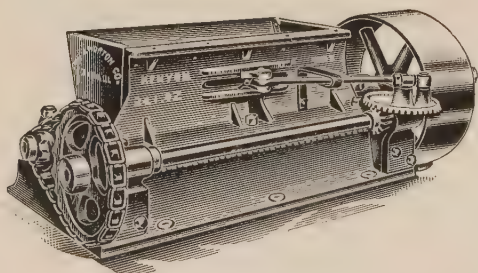
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Belt Driven
If Preferred

Throw a Monkey Wrench Into This Corn Crusher—



and it has no effect on it whatever. Neither do horse shoes, bolts or any other foreign matter. Nor does the presence of husks in any way lessen its efficiency.

Kenyon Corn Crusher

crushes snapped corn, soft corn, hard corn, husked corn—75 to 150 bushels per hour to size suitable for attrition grinder, with only 10 H. P.

Prepare now for the constantly increasing demand by farmers to have cob corn ground for feed. This is a profitable trade when you have the Kenyon Crusher, which is efficient, economical, dependable, unbreakable—lasts for many years.

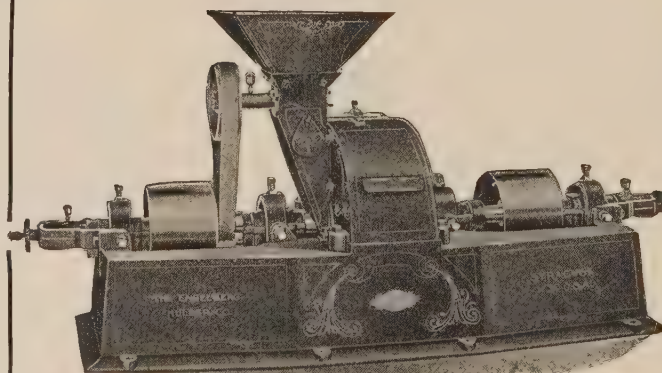
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The "HALSTED" HAS NO EQUAL



No Seal Rings
Scientific

Positive Feed
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Wick Oiler Bearings

Its best friend is the man who has used other makes.

Grinding Plates alike on both sides, and being reversible, gives FOUR cutting edges.

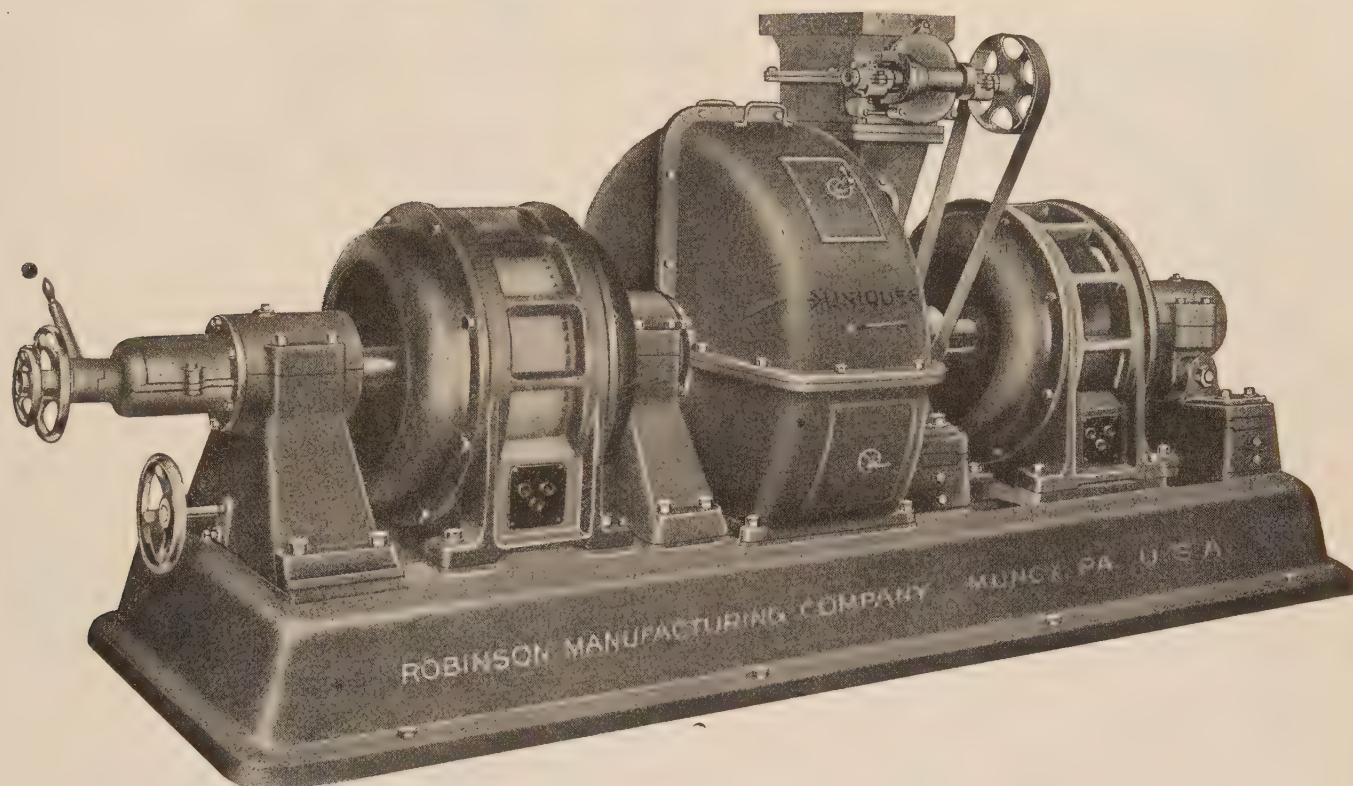
Highest efficiency at the smallest expense.

THE ENGELBERG HULLER CO.

SYRACUSE, N. Y., U. S. A.

MORE and BETTER Grinding CHEAPER

UNIQUE Ball Bearing Attrition Mill



By reason of the patented Curved Arm Runnerhead which keeps the grinding plates supplied for maximum production, this mill gives unusually large capacity per horse-power consumed. The entire grinding space is profitably utilized without danger of choke-ups—even when grinding wet crushed ear corn. Therefore we claim MORE grinding.

The operator of a UNIQUE Ball Bearing Attrition Mill is assured of uniformity of products—extremely fine or coarse as desired—during the entire long life of the mill. This is possible because of the application of a patent tramming device by which the plates are kept in positive alignment at all times. The grinding plates are of correct design and are moulded from scientifically balanced materials that have been tested for longevity. Therefore we claim BETTER grinding.

The UNIQUE Mill is equipped throughout with ball bearings and all parts are machined and balanced to form a stolid, efficient machine. Every iota of power is utilized for profitable production. Therefore we claim MORE and BETTER grinding—CHEAPER.

Catalog No. 12 illustrates and describes the UNIQUE Mill in full detail. May we send you a copy?

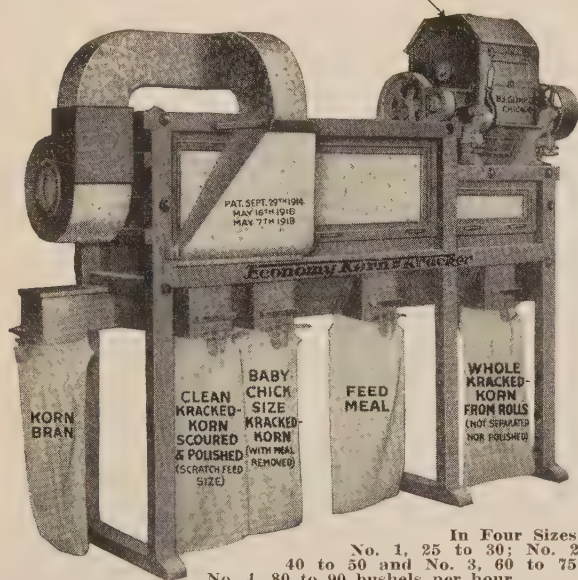
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The UNIQUE Flour, Feed and Cereal Mill Builders

Economy Korn-Kracker**Grades and Polishes**

A Self-Contained Mill: Cracks, Grades, Scours, Polishes and Aspirates in One Operation.

A Mill At Little Cost That Will Yield Large Profits
Equipped with "LePage" Patent Corrugation for Cracking Corn the "LePage" Way; Minimum Feed Meal; Less Power, Less Waste and a Better Product, Distinctive in Character and of high sales value.

CLEAN SHELLED CORN



In Four Sizes:
No. 1, 25 to 30; No. 2, 40 to 50 and No. 3, 60 to 75;
No. 4, 80 to 90 bushels per hour.

Six different products from one machine: Cracked Corn, direct from rolls, with no separation; Cracked Corn with meal only removed; Baby Chick and Scratch Feed both scoured, polished and aspirated, with its by-product, feed-meal and corn-bran.

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96%
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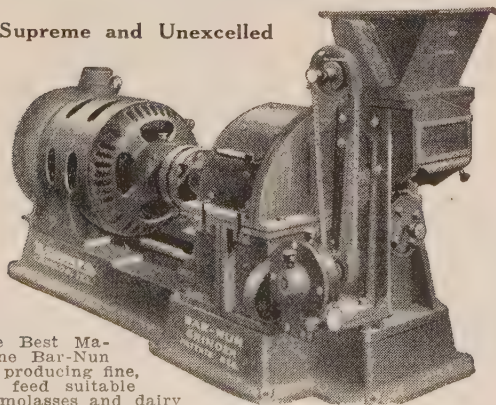


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4%
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Meal

Cuts every kernel, sharp, clean and uniform

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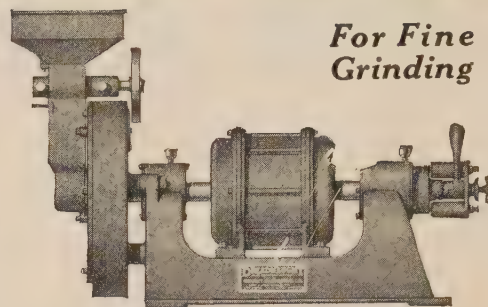


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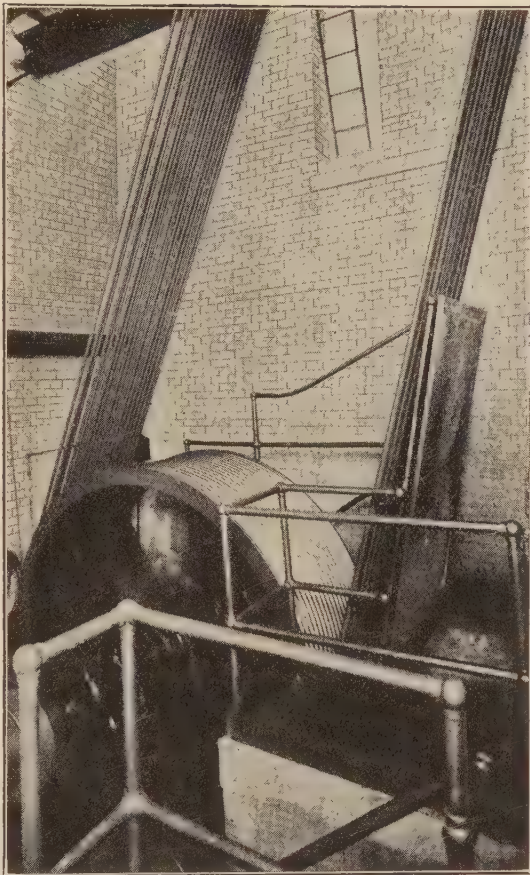
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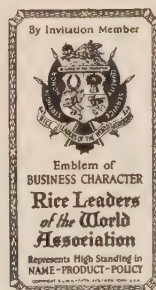
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The reason rope drives replace other types is to eliminate slippage, facilitate the transmission of power around odd angles, and for economy's sake. The decision to use a rope drive, however, does not end the matter, as there are ropes and ropes—yet there is only *one* of the various makes which carries the famous red, white and blue *Tape-Marker* Guarantee, and that is *Columbian*!

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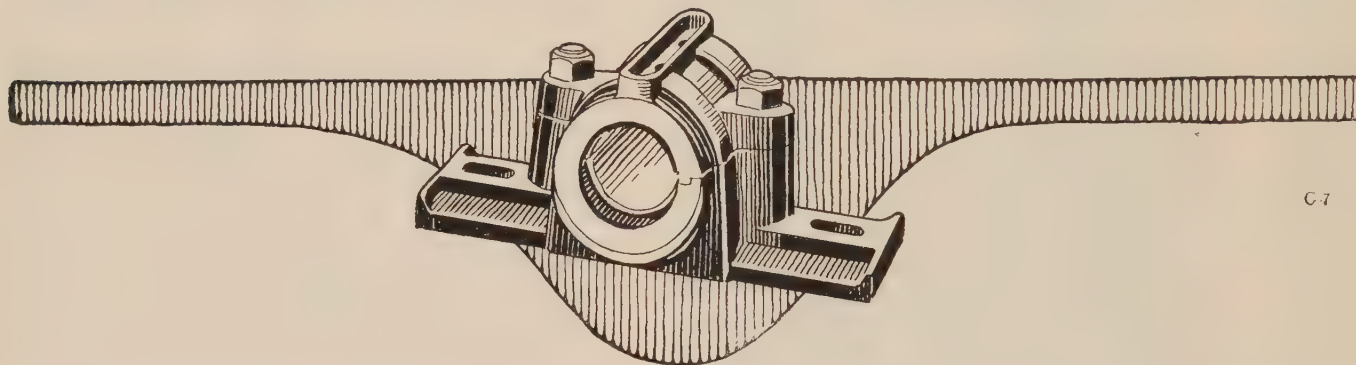
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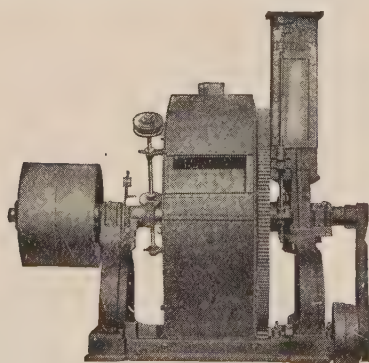
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YOU never would put up for a minute with all that water in your sumps, elevator pits and boots, scale pits, etc., if you knew how easy it is to put in concrete work that stays dry inside all the time and even with all our telling you on this page, month after month, about Medusa Waterproofing

and the splendid things it can do in your particular case, you may still be thinking that it's too good to be true.

But every word we've ever published here *is* true. Medusa Waterproofing will keep concrete work around grain elevator jobs dry, even if built in quicksand or right on the waterfront. And such work *stays* dry—the effect is *permanent*.

Perfectly reasonable—Medusa Waterproofing permanently prevents concrete from absorbing moisture. It is not a “filler”; it does not “plug up” the voids or pores; it has no effect whatever upon the setting or hardening qualities of the concrete. Under some conditions, old, leaky concrete can be made waterproof by covering with Medusa Waterproofed Cement plaster.

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3 handy ways:

Medusa *Waterproofed* Cement consists of Medusa Portland Cements, white or gray, with the correct amount (2% by weight) of Medusa Waterproofing added at the

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Grain Dealers Journal 309 South La Salle St., Chicago, Ill.



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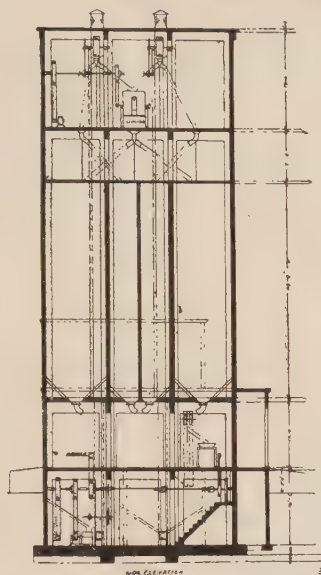
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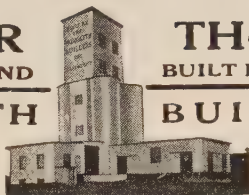
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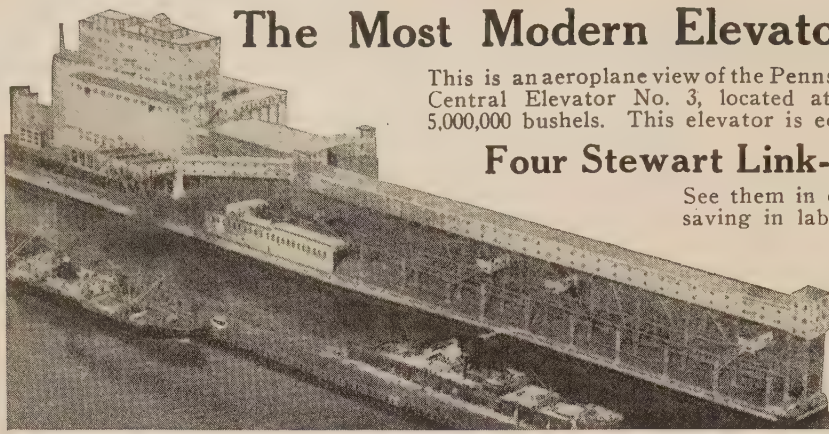
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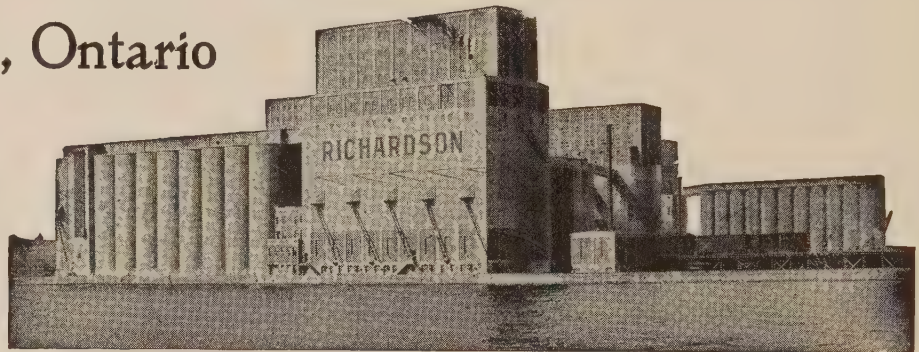
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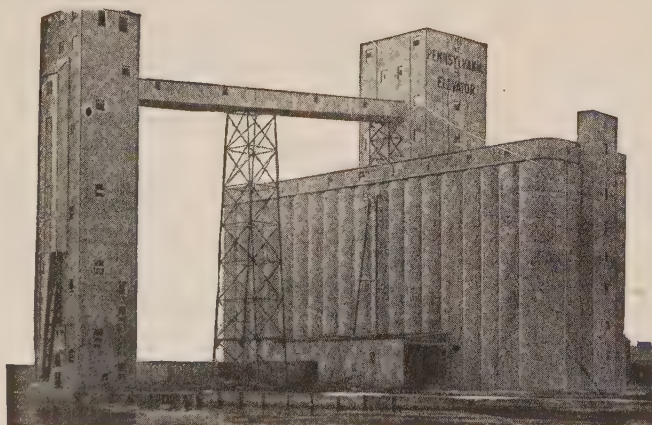


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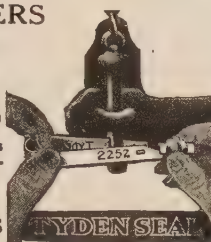
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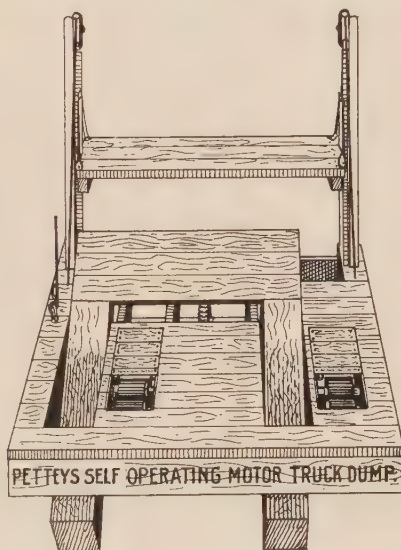
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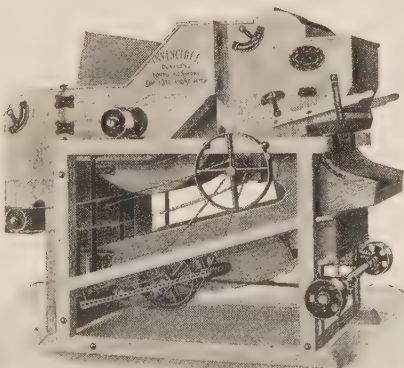
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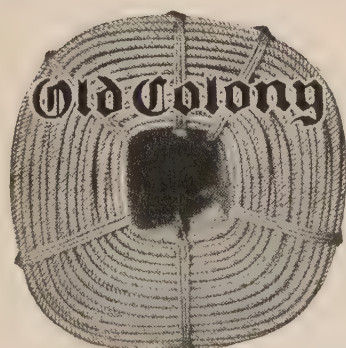
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Old Colony TRANSMISSION ROPE

has given satisfaction in the leading elevators for more than twenty-five years.
Used exclusively in the Armour C. & N. W. Elevator.

Our New General Catalog No. 111 will be out this month. Write for a copy.

SULPHUR

Highest quality for bleaching grains. Guaranteed 99.5% pure and entirely free from arsenic. Quick shipment from mines or nearby stocks.

TEXAS GULF SULPHUR COMPANY

GENERAL OFFICES:

41 E. 42nd St.
New York
N. Y.

MINES:

Gulf
Matagorda County
Texas

WESTERN REPRESENTATIVE:

F. W. Lewis
7 So. Dearborn St.
Chicago, Ill.

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE.

ILLINOIS elevator in Champaign district for sale. Address 50A14 Grain Dealers Journal, Chicago, Ill.

IOWA—22,000 bu. cap. Completely equipped Coal and feed business in connection. Address 49Z14 Grain Dealers Journal, Chicago.

EASTERN NEBRASKA terminal elevator in first class shape; well located. Address 50A13 Grain Dealers Journal, Chicago, Ill.

N. E. NEBR.—Elevator and coal business. Cap. 20,000 bu. Good condition; large territory. Station handles 300,000 bu. Address 49Z13 Grain Dealers Journal, Chicago, Ill.

N. W. OHIO—Excellent opportunity to buy high class elevator and all side lines. Deal with owner. Address 50A16 Grain Dealers Journal, Chicago, Ill.

INDIANA—15,000 bu. cribbed elevator, iron clad, on private ground in southern county seat. Good grain, flour and feed business. Address 48C23, Grain Dealers Journal, Chicago.

OKLAHOMA elevator for sale cheap. Doing good business. Retail business strictly cash. Good territory. Address 50A6 Grain Dealers Journal, Chicago, Ill.

NO. CENTRAL INDIANA elevator of 25,000 bu. capacity for sale; located on P. C. C. & St. L. in good corn and oats belt. Address 49Z24 Grain Dealers Journal, Chicago, Ill.

ILLINOIS—Elevator and feed rooms on private grounds for sale. 190,000 bu. annually; on main line C. B. & Q. R. R. Large cash feed trade. A money maker. Want to retire on account of my age and health. Westley Thompson, Monmouth, Ill.

FOR SALE—50,000 bu. modern cribbed elevator and new bungalow in small town within 50 miles of Chicago. Station handles fully 500,000 annually. Must be sold to close estate. Address James M. Maguire, 432 Postal Tel. Bldg., Chicago, Ill.

TEXAS elevator for sale—13,000 bu. capacity, equipped with 15 H. P. motor, wheat cleaner, oat clipper, feed grinder, 2,000 bu. Richardson Automatic scale, Fairbank wagon scale, office etc. Good location for wholesale and retail grain business. Price \$7,500. Address T L. Hughston, Crowell, Texas.

COLORADO—Terminal elevator at Denver. Everything new and up to date. Owing to sickness will sell for about one-third of replacement cost. Terms to responsible party. You can't afford to pass this up. Address 49Z6 Grain Dealers Journal, Chicago, Ill.

INDIANA—50,000 bus. cribbed elevator in Northwestern Indiana in fertile Kankakee Valley. Elevator is iron clad, fully equipped with dryer and cleaning machinery. One of the best elevators in Indiana. One competitor. Will sell worth the money to settle estate. Address 49Z17 Grain Dealers Journal, Chicago, Ill.

HERE IS what one advertiser in our "Elevators For Sale" columns writes us shortly after the third insertion of his ad: "I wish to tell you that my ad in your Journal is the first time I ever tried to find a buyer for anything I had for sale in my life. The old saying 'It pays to advertise' is certainly true. I have several good parties lined up from the many inquiries through my ad in your paper."

ELEVATORS FOR SALE.

N. W. OHIO excellently located elevator; no competition. Good reason for selling. Write 50A3 Grain Dealers Journal, Chicago, Ill.

KANSAS—6000 bu. elevator, 100 miles from Kansas City in good farming and feeding district. Good machinery. This is a real bargain, priced for less than machinery would cost. Address Roy E. Smith, El Dorado, Kans.

NEW MODERN ELEVATOR, small store and residence, in small town about 90 miles from Chicago in splendid grain country. Good point to establish lumber, coal and other lines wanted by farming community. No competition in any line. Price reasonable. Address James M. Maguire, 432 Postal Telegraph Bldg., Chicago.

ELEVATORS WANTED.

WANTED—Grain elevator in Northern Iowa. Must show good business and priced right. Address 50A9 Grain Dealers Journal, Chicago, Ill.

HERE IS A GOOD RESOLUTION to keep in mind: "I will save money, time, expense and effort by using Grain Dealers Journal Want-Ads."

WANTED elevator in Iowa or Illinois. To buy or lease. Address 49Y3, Grain Dealers Journal, Chicago, Ill.

FOR TRADE FOR ELEVATOR—Three-story three apt. flat building, solid brick. South Chicago. Value \$9,000, Inc. \$3,000. E. A. White, 125 Van Buren St., Terre Haute, Ind.

GOOD N. W. IOWA farm located 20 rods from elevator to trade for 2 or 3 elevators showing good business. Address 49Z27, Grain Dealers Journal, Chicago, Ill.

MILL FOR SALE.

MODERN 100 BARREL MILL; Basin, Wyoming. Plenty of wheat; large territory; feed mill in connection; cheap power. Address T. K. Bishop, Secretary, Big Horn Milling Company, Basin, Wyoming.

ELEVATOR BROKERS.

CLAYBAUGH-McCOMAS

Offices

Frankfort, Ind.

223 B. of T. Bldg.

Indianapolis, Ind.

601 Board of Trade

If you want to buy, sell or trade an elevator write us at either address.

WE HAVE a number of buyers for Country and City elevators; also Flour and Feed mills. List your property with us for quick sale or exchange.

PAUL PLOTZ & CO.,
70 W. Monroe St., Chicago, Ill.

ALWAYS HAVE ELEVATORS For Sale in the Grain Belt of Illinois and Eastern Indiana. If you are in the market write me fully and I will try to satisfy you.

JAMES M. MAGUIRE.
432 Postal Tel. Bldg., Chicago, Ill.

BUSINESS OPPORTUNITIES.

FLOUR, feed, coal, custom milling, cash business, \$8,000. Otis Warrenburg, Centralia, Kans.

FOR SALE—One-half interest, or entire interest, in one of the best lumber yards and elevator properties in north central Illinois. Excellent business. Will sell reasonable. C. F. Hurburgh, Galesburg, Illinois.

GRAIN, lumber, feed, coal, building material, etc., business for sale with real estate. All on private grounds. Building in A1 condition. 30 miles west of Chicago, Ill. Address E. H. Franzen, Cloverdale, Ill.

A FEED FACTORY for sale at a bargain. Well equipped to turn out 40 tons per hour. Now operated under lease. Will be sold for 1/2 original cost. Address Illinois Transit, care Grain Dealers Journal, Chicago, Ill.

FOR SALE—Hay and grain business, wholesale and retail, established 15 years, doing well at present. Situated in one of the best small towns in S. California. Will require about \$8,000. Address W. S. Rather, Hemet, Calif.

NEW YORK—The most up to date Feed and Coal plant in Orange County for sale. 170 ft. Private switch, stores 31 cars grain and feed. I am 69 years old and want to quit. Address W. P. Thompson, Goshen, N. Y.

ELEVATOR & MILL FOR SALE

FOR SALE—200 brl. cement block flour mill with elevator in connection, fully equipped with modern machinery, in first class spring wheat district. Splendid water supply. 50,000 bu. of wheat gristed last season locally for farmers. Radisson Mfg. Co., Ltd., Radisson, Saskatchewan, Canada.

THE WAY inquiries are coming in from my ad may make it necessary to insert another in the Journal stating that the elevator has been sold.—F. C. H.

BAGS—BAGGING—BURLAP.

BURLAP BAGS OF EVERY KIND FOR SALE; new or second-hand, plain or printed with your brand; seamless Cotton Grain Bags; Sample Bags; Burlap, Cotton Sheeting or Paper for Car Lining, etc. Wanted: Second-hand bags, best prices paid. WM. ROSS & CO., 409 N. Peoria St., Chicago.

STOP! READ! THINK! This advertiser writes—"Your service brought me 24 replies." We can do the same for you. Don't wait, write NOW.

FLOUR FOR SALE.

MIXED CARS of flour and mill feeds in 100 pound sacks are our specialties. We are now manufacturing a full line of corn goods, cracked corn, feed meal, corn and oats chop, Ohio Farm feed, shelled corn and standard oats in connection with our flouring mill. Would like to send you a trial to convince you of the superiority of our products. Ansted & Burk Co., Springfield, Ohio.

SITUATIONS WANTED.

WANTED—Position as mgr. of farmers or line Co. elvtr. Several years' exp. References. Address 50A17 Grain Dealers Journal, Chicago.

COMPETENT MAN with five years' experience desires position as manager of elevator. Address 49W21 Grain Dealers Journal, Chicago.

GRAIN BUYER with 17 years' experience wants position Kans., Okla., or Texas. Best of references. Address Chas. O. Caldwell, Pretty Prairie, Kans.

WANTED position as manager country elevator. 15 years' experience. Understand gas and steam power. Do all kinds repairing. A1 ref. 49Y7, Grain Dealers Journal, Chicago.

WANT position as mgr. farmers elvtr. Long experience in grain and feed. Well acquainted So. and Eastern markets. Write me and we'll talk it over. 50A23 Grain Dealers Jour., Chicago.

WANTED—Position by man with 20 years' experience as manager of country grain and lumber stations. Will give reference and bond. 49X6 Grain Dealers Journal, Chicago, Ill.

GRAIN MAN WITH 12 YEARS' EXPERIENCE wants position as manager farmers or independent elevator. Understand books and side lines. Married; references. Address Box 68, Dalton, Minn.

ELEVATOR SUPERINTENDENT, four years' experience in terminal market transfer storage and mixing house. Now employed but have good reason for desiring change. References. Address 50A25 Grain Dealers Journal, Chicago.

WANTED—Position by experienced grain and feed man. Twenty years' experience at terminal markets. Now employed as head of department. Best of reasons for change. Address 49Z5 Grain Dealers Journal, Chicago, Ill.

TERMINAL ELEVATOR MAN, college graduate, forty-one years old, 16 years' experience in all phases of grain business, domestic and export, would consider change with responsible concern. Now employed as assistant manager large terminal elevator. Address 49Z20, Grain Dealers Journal, Chicago, Ill.

EXPERIENCED MAN wants good, responsible position about Feb. 1st in good thriving country elevator or with good Commission Co., preferably in Ind., Ill., or Ohio. High school training, experience as book-keeper and manager with several good grain firms. 29 years old. A1 references. Address 49Z21 Grain Dealers Journal, Chicago, Ill.

TRANSMISSION ROPE.

FOR SALE—600 ft. 1" used transmission rope cheap. Address Midway Elevator, Colfax, Ind.

OFFICE APPLIANCES.

SAFES—Large stock of new and used safes on hand. Protect your valuable papers. Prices reasonable. The Howe Scale Co. of Ill., 512-514 St. Charles St., St. Louis, Mo.

SCALES FOR SALE.

1 bu. Richardson. 2 bu. Richardson.
3 bu. Richardson. 5 bu. Richardson.
6 bu. Richardson. 1 bu. Sonander.

UNITED MILL SUPPLY COMPANY
208 S. 4th St., St. Louis, Mo.

FOR SALE—10 ton Reliance Pitless Scale 8x16, with office fixture. Used one year. Taken out to install a 20 ton scale. Make us a reasonable offer. Address The Morral Lumber & Elevator Co., Morral, Ohio.

HELP WANTED.

WANTED—Two real elevator machinery salesmen for the Dakotas. Address with references WALREDH SUPPLY CO., Des Moines, Ia.

WANTED—Experienced traveling feed salesman. Diamond Mills, Evansville, Ind.

WANTED—Man, 25 to 40 years old, to manage grain, feed, seed and farm supplies business in small town in Southern Wisconsin. Salary and working interest. Must be a hustler, having selling ability and be able to keep a simple set of books. Not a snap, but a good opening for the right man. Dadmun Brothers, Whitewater, Wis.

MOTORS WANTED.

WE ARE IN THE MARKET for a second hand 10 H. P. motor and oil starter, in good condition. Belden & Co., Inc., Charlotte, Mich.

WANT ADS WORK WONDERS.

They sell elevators, find help and partners, secure machines and engines which you want, sell those for which you have no further use, and perform a myriad of kindred services for shrewd people who use them regularly. **READ and USE THEM.**

DYNAMOS—MOTORS.

SLIP RING MOTORS.

3 Phase—60 Cycle.
50 H.P. G. E. 2300 Volts—1160/1200 R.P.M.
75 H.P. G. E. 220 Volts—870/ 900 R.P.M.
75 H.P. G. E. 440 Volts—870/ 900 R.P.M.
100 H.P. Wagner 440 Volts—858/ 600 R.P.M.
150 H.P. G. E. 440 Volts—580/ 600 R.P.M.
Complete with Rails, Pulley and Starter; in first class condition. Immediate shipment.
ARTHUR S. PARTRIDGE,
415 Pine St., St. Louis, Mo.

HAVE NO KICK COMING: Cancel ad. We are so flooded with replies that we will be kept busy for months to come. We certainly were glad to know that every morning brought us queries for our equipment and always in their letters they would say that they noticed the ad in the Grain Dealers Journal. It is a great thing for us as long as we can supply the demand.—E. J.

OIL & GAS ENGINES FOR SALE

FOR SALE—One 25 h. p. Witte Kerosene engine. One 14 inch roll feed mill, used 30 days. Beachler Mill & Elevator Company, Reynolds, Nebr.

15 H. P. INTERNATIONAL gasoline engine for sale. Reason for selling, installing motor. WHISLER GRAIN & FEED COMPANY, Hillsboro, Ohio.

GASOLINE AND OIL ENGINES of all kinds, sizes and prices can be sold profitably through the "Oil and Gas Engines" columns of the Grain Dealers Journal of Chicago.

BARGAIN SALE ON SHELF-WORN BOOKS.

The Miller's Ready Reckoner, compiled by D. J. Hayes. This book shows at a glance the cost of flour per barrel in equivalent price in 100 kilos or 280 lbs. at any price of wheat from 40-1.00c and any yield from 4 bu. and 18 lbs. to 5 bus. Price for "bargain" copy, 75c prepaid.

One Double Indexed Car Register, used to advantage by receivers and carlot shippers. Through its use any car may be found instantly. The double pages are ruled vertically so as to provide a column for each digit. This form contains space for 12,000 cars. Order "No. 40, Special," price \$1.25.

One No. 4—Storage Receipts, for keeping record of grain stored for farmers. Contains 47 receipts and 47 stubs. Prevent misunderstandings, avoid disputes, law suits and losses by using receipts. Get this book; it's a bargain. Hurry! Sale price, 35c. Include postage to your postoffice. Order "No. 4 Special."

Davis Corn Table for Corn and Rye. This table is applicable to 56 and 70 lb. corn and reduces pounds to dollars from 10 lbs. to 5600 lbs. by 10 lb. breaks and to 60,000 in larger breaks, from 10-49c. At the end of the book are six pages for buying corn at 72, 75 and 80 lbs. to the bus. Will send this soiled copy for \$1.00 plus postage. (Weight 2 lbs.)

One Decimal Grain Value Book for converting pounds into dollars and cents for any quantity of grain from 10 to 100,000 pounds at any given market price. Table includes oats from 10c to 79c per bushel; corn, rye and flaxseed 10c to \$1.09 per bushel; wheat, clover and peas, 30c to \$1.59 per bushel; and barley and buckwheat 20c to \$1.49 per bu. This copy is damaged from use as a sample, so will sell for \$2.00 plus carriage charges. Regular price \$5.00. Order No. 36 "special."

One copy Plans of Elevators, containing the most vital problems confronting the prospective elevator builder in the selection of a house properly constructed to meet the requirements of his business. Corn crib construction, cob burners, scale pits, dust collecting systems, seed handling plants, bleaching towers, belt conveyors and grain elevator offices. This edition contains 500 pages, 94 of which are descriptive matter. Price \$3.00; for this soiled copy sale price but \$2.50. Order "Plans of Grain Elevators, Special."

Improved Railroad Claim Blank books bound in duplicate. This form requires little of your time for filing and contains spaces for all the necessary information in the order which assures prompt attention on the part of the claim agent. They increase and hasten your returns by helping you to prove your claims and by helping the claim agent to justify payment. Form A contains Loss of Weight in Transit Claims; Form B, Loss in Market Value due to Delay in Transit; Form C, Loss in Quality Due to Delay in Transit; Form D, Loss in Market Value Due to Delay in Furnishing Cars; and Form E, Overcharge in Freight or Weight. We have three books of 100 sets of Form A, two of which we will part with for \$1.50, and the third for \$1.00. Order No. 411-A "special." Form No. 411-5 contains 60 sets of Form A, and 10 sets of each of the other forms. We have two soiled or damaged copies; one for \$1.75 and one for \$1.00. Order No. 411-5 "special." These prices do not include postage and insurance. (Weight of book, 3 pounds.)

GRAIN DEALERS JOURNAL,

309 South La Salle St., Chicago, Ill.

SEED SAMPLE PANS



Made of sheet aluminum, formed by bending, reinforced around top edge with copper wire. Strong, light and durable. The dull, non-reflecting surface of the metal, which will not rust or tarnish, assists the user to judge of the color and detect impurities. Seed Size, 1½x9x11", \$1.80. Grain Size, 2½x12x16½", \$2.15.

Send All Orders to

GRAIN DEALERS JOURNAL, 309 So. La Salle St., Chicago, Ill.

MACHINES FOR SALE.

NO. O VICTOR Corn Sheller and Cleaner combined for sale at bargain price; slightly used, good condition. Address Breese Grain Company, Breese, Illinois.

DURABLE WIRE ROPE for sale, for car shovels; cast or plow steel. Manila rope, buckets and everything in elevator supplies.

PULLEYS—1,000—for sale. ALL sizes, solid cast iron, wood and steel split. Standard Mill Supply Co., Kansas City, Mo.

FOR SALE—2 Ferrell Elevators 5"x7" 1055 ft. and 1—28 ft. high with bucket belt, pulley and shaft complete. New, never used. Will sell for \$275 or exchange for any seeds we can use. These elevators cost nearly \$400. Harry E. Saier Co., Seedsmen, Lansing, Mich.

ATTRITION MILLS.

One 36" with 50 H.P. motors.

One 30" with 40 H.P. motors.

3 phase, 25 cycle, 220 or 440 volt, complete with starters. These mills used less than 90 days and carry manufacturers' guaranty. Will take smaller mills in trade. Address 4923 Grain Dealers Journal, Chicago, Ill.

REAL BARGAINS.

Prompt Attention. Quick Shipments. When in need of elevator or mill machinery, notify us. We are headquarters for power and transmission equipment, and have on hand several well-known makes of motors, boilers, engines, etc.

Send us list of all your wants. We can supply you with full line of machinery for elevators, flour, corn and cereal mills. Complete equipments for modern mills of all kinds, molasses, stock and poultry feed plants, plans, specifications, flow sheets, etc., our specialty. Write us without delay.

Geo. J. Noth, Mgr.,

9 S. Clinton St. Chicago, Ill.

MACHINES FOR SALE.

FOR SALE—No. O. B. & L. combined sheller and cleaner, good as new. Price reasonable. Address Box 103, Bloomington, Ill.

BARGAINS—Invincible aspirating separators, dust collectors, etc. Large stock of practically new equipment from mill run less than year. Some machines never used and most used only 6 months. Mead Johnson Co., Evansville, Ind.

FOR SALE.

1 Singer bag patching machine.
1 Hopper Automatic scale, 5 bushel cap.
1—9 H.P. gas engine.
1 set Brown Portable piling and conveying machine.

1 lot miscellaneous filing cases.
500,000 sample grain envelopes, misprints, \$1.00 per 100.

Diamond Mills, Evansville, Ind.

MACHINES WANTED.


WANTED—Good grain cleaner that will clean wheat taking out barley, oats and weed seed; also clean barley and oats. Capable of handling 200 or 300 bu. per hour. Address Idaho Grain Co., Soda Springs, Ida.

STEAM ENGINES, BOILERS.

BARGAIN FOR QUICK SALE

One 65 h. p. Centre Crank steam engine with 80 h. p. high pressure boiler (new). Also double cylinder Snow Pump and all pipe connections. In first class condition. Address Farmers Union Co-op. Ass'n, Maple Hill, Kansas.

DO YOU WANT A MACHINE that is not advertised here? Make your wants known in the "Wanted" columns. Someone has the machine you want, but has not started advertising it for sale in the Grain Dealers Journal.



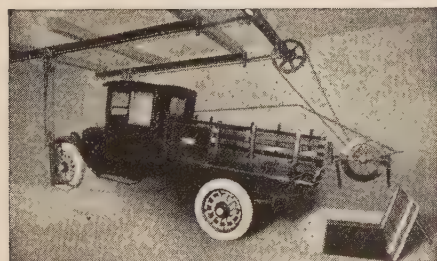
CONE-SHAPE GRINDERS

IT PAYS TO GRIND ALL GRAINS

Look to the Grinders. They do the work! Bowsher's Cone-Shape grinders are the correct principle in Feed Mill construction. They mean larger grinding surface close to center of shaft; thus More Capacity, Lighter Draft, Longer Life.

"Desire to express my appreciation of the long-lasting, trouble-proof Bowsher. Have used a No. 4 ten years with less than One Dollar per year for repairs." *H. W. Watt, Jacobusburg, O.*

10 sizes; 2 to 25 H. P. Write for free catalogue. **N. P. BOWSHER CO., SOUTH BEND, IND.**



The McMillin Wagon and Truck Dump

Designed especially for long and short coupled wagons and trucks of any size. Can dump into one dump door regardless of the length of vehicle. By extending the overhead track can dump into any number of dump doors with the one device, and operate the same when standing by the door being dumped into.

The bevel friction winch gives full control when either lifting or lowering vehicles.

All parts in plain view. No openings required in driveway floor excepting dump doors.

Can be operated by hand or power.

Substantially built. Positive in operation and Speedy.

SATISFACTION GUARANTEED

Address

L. J. McMillin

525 Board of Trade Bldg., Indianapolis, Ind.

GRAIN WANTED.

WE ARE in the market for Black or Black Mixed Oats, car lots. Send samples—quote prices. P. M. Wendt & Co., Dieterich, Ill.

SEED GRAIN FOR SALE.

FOR SALE—The best dependable varieties Seed Corn, Oats and Barley. Car loads or less. Allen Joslin, Holstein, Iowa.

DINGS MAGNETIC SEPARATORS

Remove tramp iron and steel from grain before it goes into the feed grinder. Prevent dust explosions and fires, breakage of rolls and damage to grinding faces. **WRITE FOR BULLETIN.**

DINGS MAGNETIC SEPARATOR CO.
642 Smith Street, Milwaukee, Wis.



Saves Money!

The "Whirl Beater"

A new Gruendler Grinder. Low-priced, but incorporating the well-known Gruendler features. Has double-ended, four cutting, reversible and adjustable hammers, giving longest possible wear. Ball-bearing throughout, it grinds and mixes all kinds of feeds at a saving in horsepower. Unbreakable—easily adjusted. Write for details of Free Trial offer. Ask for Bulletin No. 175.

GRUENDLER

Patent Crusher & Pulverizer Co.

993 N. Main St.

St. Louis, Mo.

HALL SPECIAL ELEVATOR LEG

is guaranteed to operate continuously without chokes; with a maximum of buckets on the belt, and every one of the greatest capacity, ascending chock full, with all grain discharged into the Distributor, and all distributed into the proper bin, without waste or mixing. And it operates automatically.



HALL SIGNALING GRAIN DISTRIBUTOR

This Distributor is getting more popular every day, because every day the demand for efficiency, accuracy and economy increases. When you consider the preservation of the grades of grain, the convenience in handling it, without loss or mixing, and the durability of the device, its increasing popularity is readily accounted for. You should have one installed by all means, as early as possible.

Hall Distributor Company, 222 Sunderland Building, Omaha, Nebr.

SEEDS FOR SALE—WANTED

SEEDS FOR SALE—WANTED

MAMMOTH, MEDIUM AND ALSIKE CLOVERSEED: Early Brown and Holbrook Soy Beans. Inquiries solicited.
 NEWTON BUSENBARK GRAIN CO.,
 Crawfordsville, Ind.

GOLDEN OR GERMAN MILLET FOR SALE—We have two cars of millet of the German variety for the market. Samples on request. D. E. Clark & Son, Galt, Mo.

Can't get along without the Grain Dealers Journal.—J. A. Gille, Philo, Ill.

North American Seed Co.
 WHOLESALE GRASS & FIELD SEEDS
 Milwaukee, Wisc.
 "THE HOUSE OF QUALITY"

COURTEEN SEED CO. Milwaukee, Wisconsin
 Clover, Timothy, Grass Seed
 Grain Bags

OUREN SEED CO.
 Council Bluffs, Iowa
 Buy and Sell Red, White and Alsike Clovers, White and Yellow Blossom Sweet Clover, Alfalfa, Red Top, Blue Grass and all Seed Grains

The J. M. McCullough's Sons Co.
 BUYERS—SELLERS
 Field and Garden Seeds
 Cincinnati - - - Ohio

I find lots of valuable reading in the Grain Dealers Journal.—E. W. Eaton, mgr. Farmers Elevator Co., Chandler, Minn.

WHITNEY-ECKSTEIN SEED CO.
 Wholesale Seed Merchants
BUFFALO, N. Y.
 CORRESPONDENCE INVITED

A Trial Order

GRAIN DEALERS JOURNAL
 305 So. La Salle St., Chicago, Ill.

Gentlemen:—I wish to try the Grain Dealers Journal on the 10th and 25th of each month for one year just to learn if I can get any helpful suggestions from the opinions and experiences of other grain dealers. Enclosed please find Two Dollars.

Name of Firm.....

Capacity of Elevator..... Post Office.....

.....bus. State.....

LOUISVILLE SEED COMPANY
 Incorporated
 Louisville, Ky.
 Headquarters for
RED TOP AND ORCHARD GRASS
 BUYERS AND SELLERS
 OF ALL VARIETIES

HENRY HIRSCH
 Wholesale Field Seeds
 Clover—Alsike—Timothy—Alfalfa
 Our Specialty
 All Other Field Seeds
 Toledo - - - Ohio

L. Teweles Seed Co.
 MILWAUKEE, WIS.
Grass and Field Seeds

The S. W. Flower Co.
 Wholesale
FIELD SEED
 Merchants
 Specialties
 Red Clover, Timothy
 Alsike
TOLEDO
 OHIO

The Toledo Field Seed Co.
 Clover and Timothy Seed
 Consignments solicited Send us your samples
TOLEDO, OHIO

Field and Grass
Seed Trade Directory

ATCHISON, KANS.

Manglesdorf Seed Co., The, wholesale seeds

BALTIMORE, MD.

Buffington & Co., John J., field seeds.
 Wm. G. Scarlett & Co., wholesale seed merchants.

BUFFALO, N. Y.

Whitney-Eckstein Seed Co., wholesale seeds.

CHICAGO, ILL.

Dickinson Co., The Albert, seeds.
 Illinois Seed Co., The, grass and field seeds.

CINCINNATI, OHIO.

McCullough's Sons, The J. M., field and garden seeds

CONCORDIA, KANS.

Bowman Bros. Seed Co., field seeds.

COUNCIL BLUFFS, IOWA.

Ouren Seed Co., wholesale seeds and grain.

CRAWFORDSVILLE, IND.

Orabbs Reynolds Taylor Co., grass and field seeds
 Crawfordsville Seed Co., seed merchants.

INDIANAPOLIS, IND.

Indiana Seed Co., field seeds.

KANSAS CITY, MO.

Peppard Seed Co., J. G., wholesale seeds
 Rudy-Patrick Seed Co., field seed merchants.
 Tobin Seed Co., alfalfa—bluegrass.

LOUISVILLE, KY.

Hardin, Hamilton & Lewman, grain and field seeds
 Louisville Seed Co., clover and grasses.

MILWAUKEE, WIS.

Courteen Seed Co., field seeds.
 North American Seed Co., wholesale grass & field seeds.
 Teweles Seed Co., L., seed merchants.

MINNEAPOLIS, MINN.

Dickinson Co., The Albert, seeds.
 Minneapolis Seed Co., seed merchants.

NEW YORK, N. Y.

Nungesser-Dickinson Seed Co., wholesale seed merchants.

PHILADELPHIA, PA.

Philadelphia Seed Co., Inc., The, wholesale field seeds.

ST. LOUIS, MO.

Agricultural Seed Co., cow peas.
 Manglesdorf, Ed. F. & Bro., wholesale field seeds.

ST. PAUL, MINN.

Jameson Hevener Co., shippers of field seeds

TOLEDO, OHIO.

Churehill Grain & Seed Co., field seed, popcorn
 Flower Co., The S. W., seed merchants.
 Hirsch, Henry, wholesale field seed.
 Toledo Field Seed Co., The, clover, timothy.

HAY WANTED.

SHIP YOUR HAY
 to
ALBERT MILLER & CO.
 192 N. Clark St. CHICAGO, ILL.
 Good Sales—Prompt Returns

SEEDS FOR SALE—WANTED

ED. F. MANGELSDORF & BRO.

Buyers and Sellers of Sweet Clover, Alfalfa, Clovers, Timothy, Grasses, Fodder
Seeds, Sudan Grass, Soy Beans, Cow Peas

First and Victor Streets

St. Louis, Missouri

SEEDS

Clovers-Timothy,
Grass Seeds, Seed
Grains, Fodder
Corn, Millets

We have a full line of all
Field, Grass and Garden Seeds

Samples Submitted

NORTHROP, KING & CO.
MINNEAPOLIS, MINN.

Alfalfa, Blue Grass, Clover,
Sudan, Millet and Cane

RUDY PATRICK SEED CO.

Kansas City, Mo.

Missouri Grown Blue Grass
Kansas Grown Alfalfa, New Crop

We are now prepared to accept orders for both

TOBIN SEED CO.

KANSAS CITY, MO.

Buyers and Sellers
Car Lots and Less

Grass and Field Seeds

John J. Buffington & Co.

BALTIMORE, MD.

The Mangelsdorf Seed Co.

Sweet Clover, Alfalfa,

Soudan Grass, Millet, Rape.

ATCHISON

KANSAS

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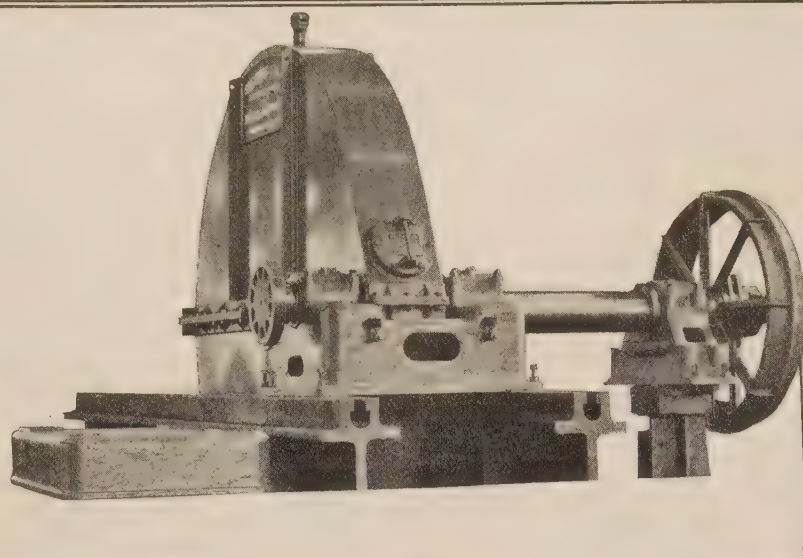


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GRAIN DEALERS JOURNAL

309 South LaSalle Street, Chicago, Ill., U. S. A.
Charles S. Clark, Manager

Published on the 10th and 25th of each month in the interests of better business methods and improved handling facilities for progressive wholesale dealers in grain and field seeds.

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THE ADVERTISING value of the Grain Dealers Journal as a medium for reaching progressive grain dealers and elevator men is unquestioned. The character and number of advertisements in each number tell of its worth. If you would be classed with the leading firms catering to the wholesale grain trade, place your announcements in the Journal.

Advertisements of meritorious grain elevator machinery and supplies and of responsible firms who seek to serve grain dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain trade, news items, reports on crops, grain movement, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. Address "Asked-Answered" department. The service is free.

CHICAGO, JANUARY 10, 1923

ENTERPRISING dealers seeking helpful trade information which they are unable to find in the Grain Dealers Journal should communicate direct with our "Information Bureau."

YOU WANT better business, then talk better business. Exercise greater care in making contracts and go through with them to the letter. Don't ever expect to improve business conditions by feeling blue, talking blue, and acting blue. You can't do it!

WHEN you see a car leaking grain in transit send us full particulars. Give time, place, car initials, number, kind of grain and part of car where leak has sprung, so that we can pass the information on to the suffering shipper and help him to collect for his loss.

FORGING Bs/L is often a very expensive practice as one well-known Michigan dealer told of in our news column this number has learned to his chagrin. He is now residing in the Leavenworth Penitentiary together with an Ohio dealer who was also convicted of forging Bs/L.

EVERY MILD winter brings forth a sufficient supply of green bugs to provide much alarming talk, but the rumors regarding the suffering of the wheat plant are often found to be entirely lacking in influence at harvest time. The acreage of winter wheat has been cut down and reduced in many sections and now the green bug is reported to be preparing to destroy what remains, but the harvesters will probably know nothing about these factors when the golden crop of 1923 starts to market.

COUNTRY grain buyers, who have neglected to install a first class radio receiving set are denying their business the advantage of prompt and dependable market information without cost beyond their initial investment. All central markets are now broadcasting the market prices prevailing at regular intervals.

REPORTS of bursting elevators which appear in our news columns with alarming frequency should help to warn grain dealers that the cheapest elevator is not always satisfactory. The house which is too weak to withstand the ordinary stress of the business is always the most expensive house in the long run and least desirable.

DISAPPEARING tenants are making much trouble for established grain dealers who paid them in full for their crop. Township maps showing the owner of each farm have saved their cost to many grain dealers. By making check for grain received payable to the land owner or to the landlord and tenant jointly the buyer of grain becomes immune from landlord's liens and avoids a world of worry and legal expense.

IT IS but natural that all interested in grain both its production and marketing should feel kindly toward higher prices. Everyone is anxious to see that the farmer is given as much real encouragement as possible and the dealer who is forwarding grain to consumers is anxious to see the markets go up so that he can also profit by the rise. Hence it is to be expected that the active bulls in the grain market should receive much unexpected support.

SHIPPERS' weights have gained so much confidence among the buyers in some markets that much grain is being sold on terminal market grades and shippers' weights. As shippers come to provide modern facilities for weighing grain into cars and exercise greater care in cooping cars their weights will attain better standing with receivers and buyers generally. The shipper who installs reliable shipping scales and has them inspected occasionally has sufficient confidence in his own weights to give an affidavit of weight so that he obtains settlement for all his shipments much more promptly and can apply himself to the production of new business instead of spending valuable time collecting small balances on old contracts.

THE GRAIN DEALERS who never deal in futures either as a speculation or as a hedge, may nurse the erroneous conviction that they are under no obligations to the grain exchange. Those who think that so far as they are concerned they could get along very well without them will find much information in Mr. Hargis' splendid article on "The Grain Dealers Debt to the Grain Exchanges," which appears elsewhere in this number. Without the public trading places the grain trade of the world would flounder around in darkness and grain buyers wonder how much they could afford to pay for the next load of grain. The trouble with many dealers is that they have got into a rut and fail to appreciate their opportunities and the service rendered to them by the grain exchanges of the country. A little thoughtful study should bring profitable enlightenment.

FEED GRINDING is proving doubly profitable for grain elevator operators because it makes the elevator a more attractive place to farmer patrons and provides an easier outlet for the profitable disposal of offgrade grain.

THE CHANGING administrations of state governments promise to bring about changes in grain inspecting officials and this will naturally increase the variation in the work of the different inspection bureaus to the disadvantage of all dealers having grain graded by the newcomers. One of the greatest objections to the grading of grain by state governments is the frequent change in the personnel of men entrusted with the work. Business has enough difficulties so it is but natural that buyers should avoid these rough places in the road and go elsewhere. Years ago it was hoped that civil service would insure dependable service of all government officials, but the politicians have made merry with civil service.

THE CORN MARKET is in a very strong position. If the statisticians are to be believed our domestic crop will have been entirely consumed before the next crop becomes available, even tho we import 100,000,000 bus. of corn. The corn market has shown an undertone of strength for the past two months, and while January and February may be a good time to accumulate some cheap corn the real advance in the price of corn is not expected until after the middle of March. It is too early to speculate upon whether the advance will culminate in May or July. The wisest course for shippers of corn to adopt would seem to be to discontinue temporarily the accepting of bids for corn to arrive and to sell only on consignment. In this way the shipper will reap whatever unexpected profits may accrue during delay in transportation to market.

EASTERN trunk lines are striving earnestly to put one over on Western grain shippers and as is clearly pointed out elsewhere in this number they are depending upon Kelly's Tariff as a pretext for declining to consider any claims for loss of grain in transit where their records do not show that the car was leaking or does show that the car bore the same seals at destination as at point of origin. If the shipper stands by his loading weights it is up to the rail carrier to deliver at destination the full amount put into the car. The car record has nothing whatever to do with the claim. Two years ago we published a photograph of some 25 different plugs which had been removed from the floors of grain laden cars in the St. Louis yards. Now everyone of those cars with the plugged floor arrived at destination with seals intact, yet the shortage was large, all due to the fact that the railroad company did not protect the property of its shippers. The clear seal record does not even prove that the doors or windows have not been opened in transit, because some of the seals can be opened and relocked without injury. The general presumption is that in order to open a car seal, the seal must be broken, but this is not true of all seals and many are in use today which can be opened and relocked without detection. So the clear seal record has no bearing on the merit of a shortage claim.

A Contract Liberal to Farmer.

One of the most liberal propositions ever offered to the farmer by any country grain buyer is that described in "Letters" on page 44 of this number.

The contract advances a fair proportion of the market value to the farmer.

The advance costs the wheat grower no interest.

The farmer can hold until the market price suits him.

In the meantime he is charged no storage.

From the standpoint of the farmer this would seem an ideal method of marketing wheat. Getting a loan on the grain with the privilege of selling at an advanced price later is a good deal like eating one's cake and having it, too.

Many other advantages of this method of marketing accrue to all concerned as explained by the manager of the company in his letter.

Such a contract would result in certain loss to the grain dealer, if it were left indefinitely open as to time of closing and no understanding was had as to canceling the contract when the market had declined to a point where a farther drop would be at the expense of the dealer. Many dealers in Missouri, Kansas and Nebraska have made loosely worded contracts and advanced as much as \$1 per bushel, virtually giving the farmer a "call" without the dealer having any protection. In the special contract in question, however, the grain buyer has the right to close out the farmer when the market price has fallen to the equivalent of the money advanced, and in no event can the farmer continue the arrangement beyond a certain date named. These two provisions for the closing of the contract are the most valuable to the dealer, as he can protect himself in any event. It should be made plain to the farmer at the time he signs the contract that he is authorizing the dealer to close him out, as, if the farmer is sold out at the bottom and the market subsequently advances the farmer will always hold a grudge against the dealer.

The objections to the method of handling grain are that it puts the dealer into the grain storage business, encourages the farmer to speculate and gets the dealer tied up in future delivery transactions. As in all other storage for farmer propositions the dealer assumes all the legal liability of a "bailee without hire" and some courts might hold for loss by fire on the ground that his expected profit from the transaction made him a "bailee for hire," in which case he would have to carry insurance on the farmer's grain.

This method of handling grain is uneconomic, for the reason the cheapest place to store grain is on the farm before any handling expenses have been incurred and before freight has been paid to the terminal market. It also is uneconomic because holding grain in storage always involves expense and loss, by rats and insects, shrinkage, deterioration, insurance and storage charges. These expenses and losses are not offset by the very slight advance in market prices that occurs on the average of a great many years from August to May. This delusion that higher prices may be obtained by holding still persists. The spring wheat farmer who holds wheat until favorable reports from

the southern winter wheat country depress the price always loses. This is shown conclusively in an elaborate compilation of figures by the Minneapolis Chamber of Commerce published in the Journal Nov. 25, page 690. The record for 29 years shows an advance of $4\frac{1}{4}$ cents per bushel, while the expense of holding was over 10 cents. Therefore this method of marketing wheat possesses no advantages for the farmer.

Whatever advantages there are go to the dealer who understands his business well enough to handle his hedges. Whenever at the time the grain is hauled in by the farmer and immediately shipped by the dealer the cash grain is selling at a premium over the future the dealer has a guaranteed profit right at the start, which with the use of the farmer's capital on which to do business, are sufficient advantages to make it good policy to adopt this method of doing business. Both of these advantages would be absent when cash grain was at a discount and the dealer held the wheat in his house; as, if he did not ship the grain at once, he would have to advance the money to the farmer out of his own pocket.

The 1923 Outlook.

The past year has been much more satisfactory from the grain handling viewpoint than its immediate predecessors. In fact many grain dealers have once again realized a profit from their year's labor. The building of new elevators has not involved the expenditure of the large volume of new capital which was expected at the beginning of 1922, but the volume of repairing and improving of country elevators has been unusually large. The high cost of labor and material combined with the difficulty of getting delivery has handicapped the prospective improvers and postponed many needed improvements. With the improvement of transportation facilities made possible by much new equipment already contracted for by the railroad companies and the possibility of obtaining both labor and materials at a more reasonable figure, gives encouragement for a most active year with the elevator builders.

A number of terminal grain elevators were contracted for and some built last year but the prospects now are that more elevators will be planned and contracted for this year than for many years past. The drafting boards of the designers are now crowded with new plans. The rapid growth of our domestic and export grain trade has made necessary the building of many elevators long planned, but unavoidably delayed by high costs and the difficulty of obtaining needed labor and materials. The grain trade needs more and better facilities for expediting and facilitating the rapid handling and improvement of grain on its way to consumers.

During the past season the grain producers of many sections have hauled crops to market only to find it necessary to haul them back again because of the prolonged congestion of storage facilities at country points and the inability of the transportation companies to remove the accumulated surplus. So long as Europe persists in wasting its time and energy in fighting or in preparing for war its starving millions must depend upon the surplus nations of the world for food. The better our facili-

ties for economically marketing our surplus grains, the greater will be the share of Europe's food trade coming to America.

Elevator builders generally are convinced that the new year promises to be most active in providing new and improving old facilities for handling grain. The success of the grain merchants since the last crop started to move will contribute much toward bringing about unusual activity in providing better handling facilities to handle the next crop.

Blowing Office Safes.

So long as country elevator operators persist in keeping money in their isolated offices they must expect to receive occasional calls from midnight marauders. Our news items this number tell of an unusual number of robberies. While the amount of money taken is invariably small the damage to the office safe is always large. Recently all the grain elevators along one line of railroad in Nebraska were burglarized. Three Iowa elevators were broken into, one Indiana and one Ohio. In most instances the yeggmen content themselves with blowing the safe, but occasionally they run away with the typewriter and the adding machine.

The elevator office is so far from the business section that thieves could take their own time in ransacking the place without fear of molestation. These traveling pilferers have conducted such an active campaign against the country grain elevator that it is high time elevator owners were taking steps to check their operations. A burglar alarm which would ring a bell in the local telephone exchange should help to keep the town marshal and the elevator owner informed of what was going on. The cost of operation would not be large and the cost of installing such a system would be small in comparison to the losses sustained every time the elevator is visited.

Fire Losses.

The calendar year 1922 will long be remembered by fire insurance companies and by some grain dealers as a red hot year. It has the unenviable record of leading all others in the number of grain elevator fires. During the year 305 elevators were burned and 219 were damaged by fire. No previous year has come near to equaling that record, and property owners everywhere would be delighted to know of a marked reduction in the destructive work of the fire fiend. So many of these fires are traceable direct to known causes it is apparent that it is easily possible for property owners to effect the much desired reduction in elevator fires.

You can take any number of the Grain Dealers Journal and read carefully the reports of fires and you will learn of several losses traceable direct to known causes which should have been corrected before the fire started. Every elevator operator recognizes the necessity of lubricating his machinery, yet frequently we report fires which are known to have been caused by overheated bearings. Every month we report elevators set on fire by locomotive sparks, yet elevator operators persist in covering their plants with wood shingles and wood siding, notwithstanding the insurance companies

specializing in grain elevators make an extra charge of 50c for wood shingles and 10c for wood siding.

Many elevator operators stubbornly invite disaster by ignoring the experiences of elevator owners whose properties have been burned heretofore. The facts and figures are collected by those interested in a reduction of grain elevator fires for the purpose of assisting in an equitable adjustment of insurance rates for known hazards, and in hope of encouraging the correcting of these hazards to the end that fewer fires will occur. When the property owners exercise the same vigilance as the insurance companies in attaining a reduction of fires the fire losses each year will be less alarming.

The Ship Subsidy Bill.

The alacrity with which Congressmen of the Mississippi Valley rush to the support of every proposition to bring about the improvement of the St. Lawrence waterway is somewhat bewildering in the light of the active opposition of these same Congressmen to the ship subsidy bill.

To start with the annual expense of maintaining the vessels being operated by the government's shipping board is double the cost of the proposed subsidy, and the expense of the shipping board is sure to increase at a remarkable rate each year if the government persists in trying to operate its vessels in competition with private enterprise.

It is generally recognized that no government operated line of vessels can hope to compete with private corporations, yet it is important that the nation encourage the establishment of merchant fleets so that in case of war the vessels can quickly be converted into transports for soldiers and war supplies. Then, too, if we are ever to build up an extensive foreign trade the present handicap of discriminating rates levied against American goods by the foreign controllers of existing steamship lines must be removed and our exporters placed on an equitable basis.

The owners of foreign steamship lines cannot be censured for favoring the producers of their own country, for by so doing they are promoting their own interests in that they build up the export business of their fellow countrymen and place their own business on a more permanent basis. While the development and improvement of all international waterways is to be commended, the encouragement of the establishment of an American merchant fleet is also necessary.

Gas From Spoiling Grain Is Dangerous.

Ever since elevator operators in the bins of the elevators at Ogden, Utah, and New Orleans, La., were overcome by carbon monoxide in the bins, elevator operators have exercised greater care in entering bins thought to contain fermenting grain. Recently four men employed in cleaning out a flat bottom bin near Webster City, Iowa, were overcome by gas fumes arising from the moldy grain which they were trying to remove. Each man has been quite

sick since his experience in shovelling the moldy grain. Fortunately no lives were lost.

This hazardous experience of the elevator workmen in bins should help to place elevator operators generally on guard against this dangerous factor with which all must occasionally contend. To start with a flat bottom bin has no place in the modern elevator. Even some ear corn handlers refuse to permit flat bottoms to be built in their cribs, because with a slightly increased expense they can hopper the bottoms to a drag chain and be relieved of the arduous toil of scooping up the ear corn for removal. The saving in labor as well as time more than offsets the extra expense of placing the hopper bottom and drag chain in the bottom of the corn crib.

All bins of the elevator proper can and should be so hopped as to deliver the contents into the boot of a rapid handling leg. Through the use of improved variable speed transmissions ear corn can be easily fed to a sheller in keeping with the shelling capacity of the machine and it is an easy matter to keep this machine fed up to capacity all the time, a thing which cannot be accomplished with baskets and scoop shovels. The reductions effected through the handling of all grain by machinery is so very advantageous no one can afford to assume the unnecessary hazards and toil made necessary by the flat bottom bin. Keep out of bins containing fermenting grain until the air has been tested.

Grain Dust Explosions of 1922.

The year 1922 falls far short of some preceding years in the damage done by explosions of dust in grain elevators and cereal mills. The year witnessed three important explosions, which exceeds the average, there having been 38 in the past 45 years. Happily the number is far short of the disastrous year, 1919, when there were 8 dust explosions.

On Mar. 15 an explosion of dust did \$10,000 damage to the upper part of the Midland Flour Mills at Kansas City, Mo.

On Dec. 20 an explosion of dust shattered the floor over a bin and blew out parts of the cupola walls of the Canadian Pacific Ry. Elevator at West St. John, N. B.

On Dec. 27 occurred the most disastrous explosion of the year, completely destroying the mill and elevator of the Schreiber Feed Manufacturing & Cereal Co., at Kansas City, Mo., as reported elsewhere in this number of the Journal.

The first explosion of the year proved that cleanliness of the plant in general is a prime factor in reducing the amount of damage to the minimum.

Too little is known of the cause of the second explosion, which apparently occurred in a bin, to learn how to avoid a similar explosion. Free outlet of the expansive gases thru the light cupola walls obviated heavy loss.

The explosion of Dec. 27 at Kansas City emphasizes the necessity of automatic, constant removal of dust, rather than a sporadic removal of accumulations.

All the lessons of this year have been taught by the years that have gone before. The events of 1922 add their emphasis to the suggestions

made by insurance inspectors for the prevention of explosions by greater cleanliness.

The past year has not witnessed a disproportionately great number of explosions when the total number of cereal plants now in operation is compared with the number existing many years ago; and on the whole conditions may be said to be improving.

The problem of preventing dust explosions may be still unsolved, but it surely pays to keep the house clean.

Coming Conventions.

Jan. 16 and 17. Indiana Grain Dealers' Ass'n, Indianapolis, Ind.

Jan. 23, 24, 25. Farmers Grain Dealers Ass'n of Iowa, at Des Moines.

Feb. 6, 7 and 8. Farmers Grain Dealers Ass'n, at Decatur, Ill.

Feb. 13, 14 and 15. Farmers Grain Dealers Ass'n of Minnesota, at Minneapolis.

Feb. 14, 15. Farmers Grain Dealers Ass'n of Missouri, at Kansas City.

Feb. 15, 16. Tri-State Country Grain Shippers Ass'n at Minneapolis, Minn.

Feb. 21, 22 and 23. Farmers Grain Dealers Ass'n of Kansas, at Hutchinson.

Feb. 22, 23. Farmers Grain Dealers Ass'n of Indiana, at Marion.

March 20, 21 and 22. Farmers Grain Dealers Ass'n of North Dakota, at Minot.

Oct. 1, 2 and 3. Grain Dealers National Ass'n, at Des Moines, Iowa.

G. D. N. A. Convention to Des Moines.

The 27th annual convention of the Grain Dealers National Ass'n will be held at Des Moines, Ia., Monday, Tuesday and Wednesday, Oct. 1, 2 and 3, the board of directors decided. Headquarters will be at the Hotel Fort Des Moines.

The Ass'n has met twice before in that city, the first time being in 1897, when the first annual meeting was held, and the second time in 1901, the fifth meeting. The ideal location, within a night's ride of many of the larger terminal markets, will insure a large attendance of both country and terminal dealers.

Leaking in Transit

Grain dealers can help brother sufferers in the collection of claims for loss by reporting to Grain Dealers Journal, for free publication, car initials, number, place, date and condition of car seen leaking grain in transit.

Recently we have received reports of the following leaking or bad order cars:

C. C. C. & St. L. 53487 passed thru Laura, O., Jan. 5, going east and leaking corn at door. Notified agent who said he would wire dispatch and have crew notified so leak could be repaired at next stop.—W. C. Mote.

C. M. & St. P. 76770 was set out at Elk Point, S. D., Dec. 19, leaking at door post, which was broken at bottom. One bolster was also broken. The car was overhauled by repair crew on Dec. 20.—D. A. Grieg, agt., McCaull-Webster Elvtr. Co.

Wabash 67118 passed thru Havelock, Ia., Dec. 19 leaking white corn. End was pushed out at top of car about six inches and corn was coming out thru crack in sheathing. Was unable to repair.—J. L. Miller, mgr., Farmers Co-op. Grain Co.

I. C. 39476 passed thru Remington, Ind., Dec. 1, leaking corn badly at ends and door post.—Farmers Co-op. Co.

M. P. 34351 passed thru Shadeland, Ind., in train 90, Nov. 21, leaking wheat or rye at door post. Bad leak, but train did not stop here.—W. F. Noble.

Asked— Answered

[Readers who fail to find information desired on any subject of interest to grain dealers should send us their query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

Giving Cars to Scoopshovelers?

Grain Dealers Journal: We have a hard time getting cars to ship grain and then when we have 6 or 8 cars of grain in our house and have that many cars ordered our agent says that if any one else comes in, such as a scoopshoveler, he will get the equal amount of cars. In other words, he will have to give the shoveler as many cars as we get.

This looks to me as tho a man with a bin to hold one car load could make us wait each time until he would get enough grain to fill his car or I would not be able to ship or buy and force the seller to fill the shoveler's car before he could sell to the elevator as the elevator would not have the room and no better chance to ship than the man that had no grain on hand.

What are the rules for furnishing cars?—Hamler Co-operative Grain Co., Hamler, O.

Ans.: The rules for distributing cars were published in full in the Journal for Oct. 25, page 555.

Under the rule the local station agent has authority to refuse cars to a scooper, who has no grain on hand conveniently located for prompt loading, and the attention of the agent should be called to the rule.

Liability of Receiver for Failure to Make Prompt Sale.

Grain Dealers Journal: If we remember correctly there was a suit brot against a Kansas City commission company by H. L. Bainter at Hamilton, Mo., account of car of consigned wheat being held on track while the market declined.

If you can remember the details of this suit and how it terminated, would appreciate it if you would give this information to us.—Langenberg Bros. Grain Co., St. Louis, Mo.

Ans.: This decision by the Kansas City Court of Appeals was published in the Grain Dealers Journal for Oct. 10, 1920, page 678.

The Russell Grain Co., plaintiff, of Kansas City, brot suit against H. L. Bainter to recover an overdraft of \$622.99. Bainter's defense was that the plaintiff had failed and neglected to make every reasonable effort to sell his carload of wheat to the best advantage.

It is said the grain arrived in time to have been sold Aug. 4. It was sold Aug. 15, and the futures had dropped 20 cents per bushel meantime. Mr. Russell had notified Mr. Bainter that the wheat graded No. 3 hard and would bring \$2.80 to \$2.82; but it was sold at \$2.20 per bushel.

The court instructed the jury that it was plaintiff's duty to act with reasonable diligence, and the jury found for Bainter.

In the law reports this case will be found in Vol. 223 of the Southwestern Reporter, page 769.

Book on Liens and Mortgages?

Grain Dealers Journal: Can the Journal advise me if there is a law book giving full information on chattel mortgages and landlords' liens, etc., that would cover any question a grain dealer might have come up?—Fred C. Leach, Rankin, Ill.

Ans.: No book restricted to this ground is available. The subject is well covered in two volumes by Cobbe on Chattel Mortgages, 1893, price, \$10; and also in the fifth edition of Jones on Chattel Mortgages, 1908, price \$7.50.

Chattel mortgages and landlords' liens do not exist except as provided by the statute law of the various states; and each dealer can inform himself fully by reading the chattel mortgage and lien sections of the laws of his own state, and supplementing this by reading the decisions

on current cases as published from time to time in the Grain Dealers Journal.

If the grain buyer will post himself in advance on the law he can easily conduct his business so that attempts by lienholders to hold him will fail.

To Promote International Character of Grain & Hay Show.

George S. Bridge, chairman of the grain and hay show com'ite of the Chicago Board of Trade, started Jan. 7 for a trip around the world. During the journey he will arrange with a number of foreign countries to enter exhibits this year at the International Grain & Hay Show, which is made possible by a \$10,000 premium list donated by the Board of Trade.

Mr. Bridge will confer with leading agricultural authorities in Havana, Panama, Honolulu, Japan, China, the Philippines, India, Egypt, Holland, Italy, France and England. He will return next June.

"The big annual show," says Mr. Bridge, "has clearly proved the tremendous value of bringing farmers together for a comparison of their crops and their methods of production. It is our hope to link American farmers and farmers of the chief producing nations of the old world together. It will permit exchange of ideas on everything from treatment of the soil to the world competition in food-stuffs."

Subscribers to Co-operative Elevator Liable on Their Notes.

The Supreme Court of Michigan on Dec. 5, 1922, decided against the subscribers to the Sand Lake Co-operative Ass'n of Sand Lake, Mich., in a suit by the local bank to enforce collections of their notes.

Before giving his decision Chief Justice Fellows gave a brief history of the concern in the following words:

"In the fall of 1919 some residents of Sand Lake, Kent County, and others from that vicinity, conceived the idea of owning and operating a co-operative elevator at Sand Lake without putting any considerable amount of their own money into the enterprise. The Sand Lake Co-operative Association was organized to effectuate this purpose, each member paying a membership fee of \$10. Plaintiffs conduct a bank at Sand Lake. They were applied to by those interested in the elevator enterprise to finance the proposition. As a result of their negotiations it was arranged that each of the members was to execute his note to the association for the sum of \$100; that such notes were to be used as collateral to the paper of the company at plaintiff's bank, but were not to be deemed obligations to the association except in case of default of the maker in his obligations to the ass'n.

"At first it was thought that \$5,000 would finance the ass'n, but an elevator located on leased ground was purchased, and other sums were required by the ass'n, and plaintiffs continued to advance money from time to time on this collateral and on a chattel mortgage on the elevator until they had advanced upwards of \$25,000. The ass'n was not successful and plaintiffs were required to look to their collateral for their pay. Some 150 of the members paid their notes, but defendant and others altho requested, refused to do so. At the time this suit was tried there was due to plaintiffs from the ass'n upwards of \$10,000."

Each note was for \$100. The suit was started by Shattuck, Hamilton & Co., bankers, against Leonard Reed.

Justice Fellows said: It must be manifest that plaintiffs are not precluded from proceeding to collect from defendant the amount of his note because they hold other collateral. If such were the law, it is difficult to perceive how they would be able to realize on any of the collateral held by them.

Plaintiff's action was upon the note, not

upon the contract between defendant and the ass'n and it was proper to count upon the note alone.

New Pres. Chicago Board of Trade.

To the long list of able men who have directed the administration of the Chicago Board of Trade the election of Jan. 8 added the name of John Joseph Stream as president for the ensuing year.

Since 1902 Mr. Stream has been a member of the Board of Trade. He was a director for the years 1914, 1915 and 1916; and in 1917 was vice pres., an office he resigned before the term expired, to become Coarse Grain Administrator under Herbert Hoover in the United States Food Administration.

Mr. Stream was born at Chicago Feb. 1, 1870, was educated in the public schools and was graduated from the Chicago College of Law in 1892 with the degree of Bachelor of Laws. Altho admitted to the bar of Illinois he did not practice the profession, but continued in the employ of Chas. Counselman & Co., whose office he had entered as a boy prior to studying law.

He became pres. and treas. of the Chicago Grain & Elevator Co., one of the Counselman corporations, operating a line of country elevators in Iowa along the Chicago, Rock Island & Pacific Ry., and continued to hold the dual office until 1906. He is now pres. of the South Chicago Elevator Co., and with Carroll Shaffer is a member of the grain commission firm of Shaffer & Stream, and is a member of the J. C. Shaffer Grain Co. Mr. Stream holds membership in the Baltimore Chamber of Commerce, Memphis Merchants Exchange, St. Louis Merchants Exchange, and Omaha Grain Exchange. He has served as a director of the Grain Dealers National Ass'n. He is a member of the Union League, Chicago Athletic, Westmoreland and the Chicago Yacht Clubs. He was married in 1897 to Martha Avery Clarke of Rock Island, Ill., and has one daughter.

As a candidate for the office of pres. Mr. Stream had no opposition.



J. J. Stream, Chicago, Ill., Pres.-Elect Board of Trade.

The Grain Dealers' Debt to the Exchanges

By B. L. Hargis

In the early settlement of our Country the methods used for growing grain crops for the upkeep of our forefathers were very primitive, yet even at that time there was a slight suggestion of differentiation as to occupation. The early settlers in America generally tilled sufficient soil only as to guarantee the small population cereals for the consumption of themselves and their animals. Later as the white peoples moved westward it was necessary for a portion of our forefathers to produce more than was required for their own consumption and barter with their fellowmen for the sale of the surplus.

Later, from the Atlantic to the Pacific there were small settlements at points convenient to water, shelter and tillable soil. Each of these little communities became a producing and distributing center of its own. As years passed by, the ox and cart gave way to the prairie schooner, the latter to the stage coach, and it to the railroad. With the introduction of rail transportation, a new era was upon our people with its manifold opportunities for diversified uses of the natural and physical resources of the United States.

With the new age men divided themselves into distinct classes of industry. Some became agriculturists, others merchants, a few professional men and still others post traders. Where transportation facilities crossed the lands adapted to various products, wheat, corn, oats, fruits, berries, and other necessary supplies, the agriculturist became a producer of one or more of the crops indigenous to his lands which naturally resulted in a considerable surplus production at certain points and a distinctive deficit in supplies at other points. By the railroads these crops were moved from place of surplus to point of need.

Finally additional railroads were builded and certain points well located for the convergence of supplies, the marketing thereof and distribution therefrom, became market centers and in these was the beginning of the organized Grain Exchange as it exists today.

Men began to specialize in receiving and selling surplus grain crops so that a competitive market was naturally created. That the business so transacted might be more expeditiously and economically handled, these competitive merchants for convenience selected a common meeting place and adopted for its name Grain Exchange or Board of Trade. This was but a step in advance of the marketing done at county seats on Court Day once each month when the country side would bring its produce to town and, with all the community gathered, find a buyer for its goods. So in the 50's of the last century, the first meeting place for grain dealers or merchants was selected and organized in the City of Chicago. Following that other points receiving much surplus grain developed the same idea until Kansas City, Minneapolis, St. Louis, Toledo, Duluth, Milwaukee, Omaha, Buffalo and a few other points organized like trading places with like names. In every instance, it will be observed, the points selected for these organizations were natural grain centers because of unusual rail or water transportation facilities.

Thus we find the modern Grain Exchange the child of economic evolution and not an institution created by the will or wealth of a few men. Except as the terminal market performs a real service, it is of no use and cannot exist.

The benefits accruing to the shipper of grain by the organization of Board of Trade are varied and far-reaching. From year to year rules for the good conduct of members have

been made, old rules which were found impractical have been eliminated and new rules to carry out the principles of justice and equity have been enacted. Some mistakes have been made from time to time, but these are inconsequential as compared to the beneficial principles introduced and carried out. Within recent years the inquisition into the history of an applicant for membership, investigation concerning his previous record as to fair play in making and discharging contracts, in meeting obligations, in protecting the integrity of funds left in his charge, has been more exhaustively carried on than even in the banking business. Those already members have been subjected to the same scrutiny so that today it but rarely occurs that sharp practices and dishonest acts obtain as they have been more nearly eliminated in this than in other lines of business.

By right of authority vested in the Governing Body of a Board of Trade, severe penalties are applied to members in cases of transgression of the rules of the Exchange and we are sure that existing rules will be found most exhaustive in their comprehensiveness.

Working under such strict regulations, every safeguard has been thrown about the shipments and future orders coming into a market as well as on buying orders for grain to go from the market. The widest publicity is given to all world crop and requirement statistics. This same publicity is given on day to day transactions in each specific market so that the non-member thru the wire facilities, the mail, the distribution of news assembled by International Crop Bureaux, our own Agricultural Department, as well as that secured thru private sources, is without cost published in all the principal newspapers of our Country each day.

In the first instance, the modern Grain Exchange benefits the grain buyer and shipper by putting him in possession of the principal facts on which price making is based. In the second place, such an organization protects him against unscrupulous dealers. Again, it practically guarantees him the safety of his funds. It also affords him a place where his surplus grain may be hedged if he is not in a position to make shipment. He is also offered the opportunity of shipping his grain to a terminal market, storing, insuring and borrowing against it in case conditions decide him at the time his grain arrives at a terminal point, that the market because of supply and demand, is not in the most desirable position to absorb his shipments.

Every country shipper knows that he can take care of the seasonal surplus rush of grain only if he has an ever-open selling place with sufficient storage facilities there to take care of the grain arriving from day to day in excess of the shipping demands of that time. Construction of elevators, mills and public warehouses at terminal points provides him an assurance that his grain will find a sale at a fair value in such place.

Therefore, the country grain dealer is enabled to make contracts with the producers much in excess of his ability to store or receive grain at the time he makes his purchases. Entering into such contracts with the producer he may at the same time sell for deferred shipment, to a terminal point or protect himself thru the use of the futures in hedging. Whether he makes a sale of a certain number of carlots of grain or sells futures against his purchase contracts, he as well as the producer is the beneficiary of open markets where men forecast values by trading in grain for delivery many months hence.

Every bid to arrive that goes from a terminal market to a country point is based directly or indirectly on the prices registered on Boards of Trade. It must be understood in considering this that prices are not made by Boards of Trade which of themselves do no business, but are merely voluntary associations for safeguarding the interests of all who operate thru members of an Exchange.

In the development of Exchange regulation has come the cleaning up and safeguarding of honest weights and honest grades on grains shipped to and from the market. A number of years past it was not uncommon for irregular weights or irregular grades to do great damage to a shipper or buyer but dishonest practices of this character have been eliminated so that now a non-member enjoys a real guarantee as to quantity and quality.

Uniform commission rules are enforced, and properly so. It is doubtful if a case has ever been uncovered in which commission rebating or commission splitting was indulged wherein it was not also found that the merchant offering to do business at less than the regulation charge was at the same time indulging in practices detrimental to the men he served so that, in fact, he was disclosed a cheat. It took years of fight to eliminate the men who sought business on an unfair basis because their ways were devious and shrewd. Untiring energy finally resulted in the elimination of the unfit and the firm establishment of the principle that the small shipper or small buyer of grain is entitled to have his goods handled at the same charge and to receive the same service as the big operator.

We all recall when railroads used the miserable device of making particularly advantageous rates for large shippers and less favorable rates for small shippers. No less authoritative judgment than that of the United States Government was expressed on this point when the doctrine was enunciated that every shipper should have his goods hauled for an identical fee between two given points and every passenger should pay the same cost for a trip between two given points. Only by open rates among the carriers could competition be kept alive in merchandizing and only by open rates, the same to all frankly published, can just treatment be accorded all clients of Grain Exchange members.

Under the present day methods with open futures and open cash grain markets, highly competitive trading prevails. With member-buyers and member-sellers acting sometimes for themselves but more frequently for their customers, competitive trading is the order of the day; whereas, if the markets were so restricted that only a few could meet the requirements, then the business of the country shipper would fall into the hands of the few very wealthy men who own and could borrow sufficient wealth to handle the grain crops of our country. Any measure which centralizes control among a few is contrary to American principles and the best interests of our Commonwealth.

Exchange Transportation Service: Practically every great Exchange maintains a Transportation Department where the business of protecting the clients of the market against preferential freight rates is fought for day by day. Grain Exchanges have not advanced freight rates and to the contrary the interest of each Exchange is in seeing that the greatest possible reduction in the cost of handling is obtained for its trade. In the recent efforts of the State of Kansas to have freight rates reduced from its great wheat belt, the Board of Trade thru its Transportation Commissioner at Kansas City has lent to Kansas every facility the Exchange has for securing and introducing evidence before the Interstate Commerce Commission.

In conclusion, Boards of Trade have accomplished for society a finely balanced method of registering prices without in any sense making

[Concluded on page 62.]

Letters

[Here is the grain dealers' forum for the discussion of grain trade problems, practices and needed reforms. When you have anything to say of interest to members of the grain trade, send it to the Journal for publication. It may draw out the views of others.]

Mr. Foss Will Be Greatly Missed.

Grain Dealers Journal: In your last number you announced the death of H. A. Foss, Chief Weightmaster of the Chicago Board of Trade. In that announcement you spoke of him in glowing terms as a man, leaving practically nothing unsaid in connection with his busy life. A beautiful and deserving tribute you paid to one of whom it can be truthfully said that he sacrificed himself on the altar of duty, laboring not for self but for others. His work and achievements will live after him as a guide to those who will take up the burden where he left off. He was in every sense a leader and we who knew him will miss his rugged honesty and counsel more and more as time goes on.—John Dower, Supervisor of Weights, St. Louis, Mo.

Can This Dealer's Methods Prove Profitable?

Editor Grain Dealers Journal: The subject of this letter is the following from your Journal for December 10th:

"Elevator managers who take in the farmers grain and agree to pay for it any time the farmer desires at speculative discount, under a

distant delivery in some central market are courting disaster. How country elevator operators can continue to indulge in this complicated speculation and escape bankruptcy is mysterious, but word reaches us that some of them are not only doing this, but are advancing money on the contracts without interest."

Beginning with the movement of the wheat last fall we have been doing about what is referred to, and did not know until reading your comment that anyone else was doing the same. We studied the matter carefully in the first place before inaugurating it, and on reading the above again checked over the contingencies carefully to make sure that we had made no mistake.

It is possible you have not a full understanding of the details of the contracts with the farmers, and that therefore your criticism is in error. It is also possible that we have overlooked some detail of danger which you can point out to us, and so save us grief.

There is still another possibility, and that is that our plan is not at fault, and may be the means of establishing better and more satisfactory relations in the grain trade between the producers and the dealers, a situation which is highly desirable. Perhaps the publication of this letter and your reply, followed by comments from others interested in the trade may develop something worth while, even tho it may only be the correction of a mistake on our part.

A country grain dealer, buying from the farmer, after he has bought a given lot of grain, must do one of these three things:

1. He may sell the cash grain, shipping at once, or later, according to the terms of the sale.
2. He may hedge the cash grain by selling an equivalent amount of futures in a central

market on the basis of which he may be buying, and either hold the grain temporarily, or ship, and allow to run in to the market under the hedge which would be bought in on selling the cash grain.

3. He may hold the cash grain speculatively for sale at some future date.

In the first two cases he has protected and made sure his profit on his purchase, with the exception that as long as the hedge is in force, he is subject to the possibility of a loss or gain in the fluctuation of the premiums in relation to the future he has used for his hedge. In the last case he is, of course, in a purely speculative position as to the course of cash prices.

Now, let us see in what way the position of the country grain dealer is changed by the use of the sort of contract with the farmer that is the cause of this discussion. The contracts we use provide for the payment, on delivery, of the wheat, of a cash advance to the farmer of sixty cents per bushel, without interest, and the handling of the grain without storage, loading, or any other expense to the farmer, in return for which we are given the right to mill, sell or ship the wheat. The contract provides for settlement any business day, on or before May 15, 1923, at the option of the farmer, at a fixed amount less than the closing price for Minneapolis May wheat, and the fixed amount is determined by the difference, the day the contract is made, between the cash price being offered the farmers at our station for the grade of wheat involved, and the Minneapolis May closing price on the same day, and we, of course, are given the right to close the contract in the event the price declines to make the settlement figure equivalent to the money advanced.

Wheat Marketing Conditions

at

Beaverhead Milling Co.

Dillon, Montana

STORAGE—FREE to May 15, 1923.

ADVANCES—Sixty Cents Per Bushel---No Interest---Sell at Market Price any day Before May 15, 1923.

DOCKAGE—Wheat Testing Under 2 Per Cent, No Dockage;
" " Over 2 Per Cent---Dock. ½ of Test

WEIGHTS—Guaranteed ^{State} Inspected Scales.

PRICES—BEST IN THE WEST.

Dry Land Dark
Northern Spring
Per Bushel
\$1.08

Irrigated Dark
Northern Spring
Per Bushel
\$1.02

Irrigated One
Northern Spring
Per Bushel
95c

Dry Land Dark
Hard Winter
Per Bushel
99c

BASIS:---BULK---FEDERAL GRADES

The cash price involved is the figure which we believe we can pay for wheat, pay for handling it, and make our reasonable profit. It should also be understood here, before taking up the details of the transactions, that our business is privately owned and financed, and strictly independent, having no affiliations either with farmers, or other grain dealers, and that our policies are dictated by no radical, or socialistic tendencies, but simply by the conviction that fair treatment of our farmer customers, to the end that their production of grain will be more profitable and satisfactory to them, will result in a larger and more profitable business for ourselves.

Examining into specific transactions will be necessary in order to demonstrate just how the use of the above plan works out. Taking first, a strictly cash purchase and sale of grain, for example, 5,000 bus. wheat bought from the farmer at 88 cents, and sold the same day for immediate shipment at 95 cents. The records of this transaction would show:

Sold 5,000 bu. @ 95c.....	\$4,750.00
Bought 5,000 bu. at 88c.....	4,400 00

Gross handling profit.....	\$ 350.00
Paid farmer cash.....	4,400.00
Drafts on grain.....	4,275.00

Cash invested pending final account sales.....	\$ 175.00
Under the contract the record of the gross profit would be the same, but the cash record would be as follows:	
Drafts on grain.....	\$4,275.00
Paid farmer cash.....	\$3,000.00
Margin on May wheat bought to cover farmers contract.....	750.00 3,750.00

Cash available for the next deal.....	\$ 525.00
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The record in this last instance would also include: Bought 5,000 bus. May wheat at \$1.09 (for example)
Cash price to farmer.... 88

\$0.21 per bus. filled in on his contract as basis for settlement under Minneapolis May. As long as the farmer held his contract open, the open trade in May would be carried to offset, any profit or loss on same being for the farmer's account alone, the dealer being in exactly the same position as tho the contract had not been made, except he has acquired temporarily some cash to work on.

Assume now that the dealer was unable to get cars to ship the grain out, or wished it to run into the market under a hedge, the second possible way of handling. He would simply not buy the 5,000 bus. May as above until such time as the cash wheat was sold, the effect of this being to leave him long the cash wheat, and short the farmer's contract, an exact hedge, the same as tho he had bought the wheat outright, and sold the futures. The dealer is in exactly the same position all around, except that he has had to invest only \$3,000 cash instead of \$4,400 to pay the farmer, and the margin on the futures in addition.

Should the dealer decide to follow the third possible method of handling, i. e., speculating on the cash grain, he would simply buy the May wheat to cover the contract with the farmer, as in the first case, and instead of selling the cash wheat, simply hold it.

As far as the dealer's profits, and his speculative position are concerned, the use of these contracts makes absolutely no difference, but his business will require less cash capital.

The whole transaction, reduced to its simplest terms, is purely a sale of the cash wheat by the farmer, and a purchase of the futures by him, and the farmer is the one subject to the market fluctuations. The farmer who has decided to hold his grain is involved in no more speculation than if he held his cash grain instead of the futures, and he has gained: prompt movement of his crop while the roads are still good, money to pay his bills with, without being forced to sell on a market with which he is not satisfied, stoppage of storage and interest charges, and an appreciation of the service it is possible for his grain dealer to

render him. The dealer has increased his volume of business and lowered his costs, at the same time increasing his good will among his customers.

Suppose this plan were general throughout the country, and assuming that the farmer would satisfy himself as to the financial responsibilities of his dealer, what would the results be? We believe the following would be some of the beneficial consequences:

1. More stable markets, with less violent fluctuations, because during the heavy movement of the grain, there would be far less country hedging pressure on the central markets, because the farmers themselves would absorb part of this right along, and would be stepping out of the market as owners of wheat, gradually, instead of all together.

2. Better financial conditions, locally and nationally, due to the prompter liquidation of the farmer's costs incurred during the period of production.

3. In place of a feeling of antagonism among the farmers, and distrust of the grain dealers and grain trade in general, a new feeling of confidence, respect, and co-operation.

These three ends should certainly justify careful consideration of any plan or method, designed to accomplish them. We enclose a copy of our local advertisement of November 29, together with an unsolicited comment thereon—both of which, please return to us. We will appreciate receiving your views on the question, and those of others in the grain trade.—Yours truly, Beaverhead Milling Co., by Jos. T. Leimert, Manager, Beaverhead Milling & Elvtr. Co., Dillon, Mont.

Opposed to Friction Head Drive.

Grain Dealers Journal: We do not wish to prolong a discussion unnecessarily, however we wish to say in answer to Joe Cronan of Rose Creek, Minn., that the "mutual fire prevention bureau" ruled against the covering of elevator head pulley with rubber belt on account of the fire hazard, for a long time.

The height of modern elevators demanded something on these pulleys to create enough friction to carry the grain belt steadily and without slippage.

We do not agree with Mr. Cronan that fires in a leg or head are caused from the bearings in a majority of cases.

Head shaft bearings in elevators seldom run over 40 R. P. M. and will not heat near as fast as the bearings for the roll drive in question which will run 300 R. P. M. as previously mentioned, therefore in either case we contend we are right.

It is true a man "onto his job" will detect trouble in the leg, if he is in the elevator at the time and not in the office or elsewhere as is too frequently the case.

We are willing to accept the new Friction Elevator Head Drive illustrated in the Journal for Nov. 25, as a standard if the Mutual Fire Prevention Bureau or any other fire prevention agency of authority will endorse it. Yours for better elevators and better equipment.—P. F. McAllister & Co., by P. F. McAllister, Bloomington, Ill.

Busy Grinding Ear Corn.

Editor Grain Dealers Journal: I was prompted by the article in the Christmas Number describing the new plant of the Beocker Coal and Grain Co., at Naperville to visit this splendid new plant and I want to tell you that they have an ideal arrangement for taking care of a growing feed grinding business.

For a time they ground much feed for farmers and bagged it for 12c a hundred, but their new plant is so arranged that they can take in the farmer's bulk grain, grind it and spout it back into the wagon without a man touching it. When they bag the grain they find it necessary

to employ extra help so they are encouraging the farmers to take their feed in bulk by charging only 10c a hundred for grinding bulk grain that is delivered in bulk. Much of their grinding is of ear corn. Occasionally a farmer will insist on mixing in about 10 bushels of oats and sometimes 10 bushels of barley with 30 bushels of ear corn, but most of the feeders are satisfied with the results obtained from ground ear corn and the bulk of their business is the custom grinding of ear corn.

By means of a corn hiker and a variable feed chain, the Beocker Co. is able to regulate the feed of grain to the Bauer mill in keeping with its ability to grind. Dry corn they feed rapidly while the damp, tough corn they feed slowly. It is one of the best feed grinding plants I have visited in Northern Illinois. I believe that any elevator man who has very much feeder trade will profit by inspecting this new plant.—R. M. S.

H. J. Smith, President of Kansas City Board.

Harry J. Smith, who has been chosen president of the Kansas City Board of Trade, is well qualified by his experience and sterling character to head the organization, altho but 39 years of age.

Mr. Smith went to Kansas City in 1904 and became clerk for Thresher & Fuller, with whom he continued until 1909, the last year part of the time on the trading floor. That year he went with the Lonsdale Grain Co., and remained in that organization until June, 1917.

Mr. Smith had practically entire charge of all purchasing and handling of wheat as well as other office duties for the U. S. Food Administration in the Kansas City zone, between September, 1917, and March, 1919, as assistant to D. F. Piazzek, second vice pres. in charge of that territory.

On leaving the Food Administration Mr. Smith became manager of what was then the Aylsworth Grain Co., and in June, 1919, was made manager and pres. of the same interests under the new name, Federal Grain Co., which position he retains at present. His company operates the 1,500,000-bu. Murray Elevator at Kansas City and has important connections at Chicago, Omaha and Minneapolis.



Harry J. Smith, Kansas City, Mo., Pres.-Elect Board of Trade.

Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

COLORADO.

Burlington, Colo., Jan. 8.—Our prospect for a wheat crop this year is not very promising. Soil is very dry and very little of sown wheat is out of the ground. The usual acreage was sown.—G. A. Moss, mgr., Jennings & Roller.

ILLINOIS.

Springfield, Ill., Jan. 3.—The temperature was above normal thruout the week, and the sunshine was deficient. There was practically no snowfall or snow cover. Rainfall was light in the northern counties, moderate in the central and heavy in the southern. The roads are muddy in the central and south. Corn is practically all gathered. The condition of wheat ranges from fair to excellent with good average.—Clarance J. Root, meteorologist.

Springfield, Ill., Dec. 30.—The weather during the latter half of December has ranged from cold to warm and mild. The fields are bare of snow and during the past week light rains have fallen over the state. Corn husking is about completed except for shock corn. Some shelling and shredding is being done. The market movement of corn is more free than was reported early in the month. There is still some complaint of car shortage. Feeding demands are taking an unusual amount of the new crop, which has been a big factor in the strength shown by the corn market. Winter wheat acreage this fall shows a 7% increase over last year. Reports are generally favorable. The color is good and the top growth is fair except where fields were seeded when the soil conditions were extremely unfavorable. The condition of rye is reported about normal with a slightly decreased acreage from last year.—A. J. Surratt, Agricultural Statistician.

INDIANA.

Evansville, Ind., Jan. 6.—The growing wheat crop in southern Indiana is looking unusually good for this season of the year. The mild winter weather that has prevailed up to this time has caused the new crop to grow rapidly.—C.

Greencastle, Ind., Jan. 8.—We have the best corn crop in years in this vicinity. As this is a stock raising country, all feed is fed on the farm and corn and oats are above a shipping basis. We generally buy wheat on a shipping market and have for the past five years.—Dan Besser.

KANSAS.

Nekoma, Kan., Jan. 2.—Wheat crop not very good. Short on moisture. Not all came up and what did is very delicate.—M. T. Moran.

MARYLAND.

Baltimore, Md., Jan. 2.—One very regrettable feature of the business during the past year in nearby wheat was the poor quality of a large proportion of the crop, brought about by excessive rains shortly after harvest time, and the loss to the farmers of our state, on this account, was heavy. The new crop of corn, however, which is just beginning to move to market freely, shows excellent quality and condition, so that it is hoped some of the losses incurred in the handling of wheat will be recouped by the prices realized for the excellent nearby corn crop.—Baltimore Price Current.

OHIO.

Columbus, O., Dec. 26.—The acreage sown to wheat in Ohio the past fall is 2% below last year. In the western and northwestern counties of Ohio, farmers have sown more wheat than a year ago, with the apparent intention of decreasing the oats acreage next spring. This increase is overbalanced by the decrease in other counties of the state, where there was a deficiency in the supply of labor for corn cutting and in other sections where the weather was considered unfavorable for seeding.—C. J. West, agricultural statistician.

THE TRUSTEES of the University of Budapest have requested the government to require the students to pay their fees in wheat.

Green Bugs Found in North Texas.

The much dreaded "green bug," or spring grain aphid, *Toxoptera graminum*, has made its appearance in North Texas. The outbreak seems to be local, as it has been found in only a few fields. Both the winged and wingless forms are present. Infested plants are affected in the characteristic way. If mild winter weather continues for several weeks, a serious situation may develop.

Many reports of "green bugs" have been caused by farmers finding other species of aphids. One of the most common species found attacking fall sown grain is *Sipha flavus* Forbes. This insect is doing considerable damage in a few fields. Ordinarily this species is not considered to be a very destructive pest.

Fields in which outbreaks of the aphid, *Sipha flavus*, have been found, are "spotted" in appearance. Small circular patches ranging from two to ten feet in diameter and at distances of 50 to 150 feet apart, can be found scattered over the fields. Each patch or spot can be recognized by the flattened or wilted condition of the leaves, which is in marked contrast with the erect position of leaves on plants surrounding the infested areas. Each patch or spot has the appearance of having been tramped down, while some of the leaves are yellow and others brown or reddish brown. As many as 35 and 40 wingless aphids have been counted on one leaf. The writer has not seen any adult winged forms of this species.

Parasites are present in small numbers. Given a few weeks of warm weather, the parasites should be able to hold both the green bug and the other species of aphids effectively in check. The green bug is reported by entomologists as multiplying freely at temperatures as low as 32 degrees fahrenheit, but the most important parasite does not reproduce freely at temperatures below 56 degrees fahrenheit. Thus it appears that a serious green bug outbreak next spring will depend very largely upon weather conditions during the next ten or twelve weeks.—W. L. Frank, Chief Inspector and Weighmaster, Sherman (Texas) Grain and Cotton Exchange.

Canadian Crops.

The total acreage estimated as sown to the principal field crops in Canada for 1922 are given by the Monthly Bulletin of Agricultural Statistics as follows, with 1922 figures first and 1921 figures second: Wheat, 22,422,693, 23,261,224; Oats, 14,541,229, 16,949,029; Barley, 2,599,520, 2,795,665; Rye, 2,105,367, 1,842,498; Peas, 189,890, 192,749; Beans, 79,899, 62,479; Buckwheat, 430,982, 360,758; Flaxseed, 565,479, 533,147; Mixed Grains, 779,800, 861,136; Corn for husking, 318,397, 296,866; Hay and Clover, 10,001,667, 10,614,951; Alfalfa, 305,933, 263,892.

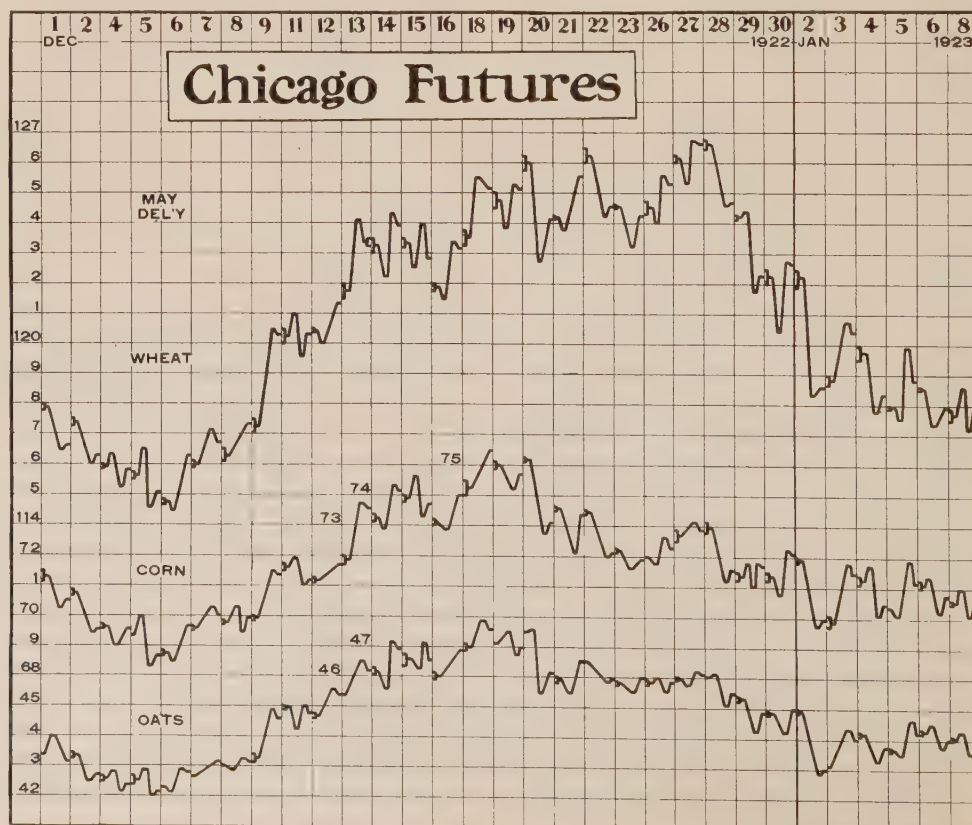
The area sown to oats was larger by over 1,000,000 acres; but it is estimated that about 40 per cent. of the area sown in Alberta will not have produced grain, the area given above represents, therefore, the grain-producing acreage.

The total yields in bushels were as follows, with 1922 first and 1921 second: Wheat, 391,425,000, 300,858,100; Oats, 513,033,000, 426,232,900; Barley, 73,237,400, 59,709,100; Rye, 35,730,000, 21,455,260; Peas, 3,674,600, 2,769,981; Beans, 1,454,700, 1,089,900; Buckwheat, 10,424,000, 8,230,100; Flaxseed, 5,685,200, 4,111,800; Mixed Grains, 27,513,900, 22,271,500; Corn, for husking, 17,382,000, 14,904,000; tons: Hay and Clover, 14,547,000, 11,366,100; alfalfa, 728,400, 662,200.

The following is the provisional estimate in bushels of the total grain yields for the three Prairie Provinces, as compared with the final returns of 1921: Wheat, 366,437,000, 280,098,000; Oats, 308,770,000, 284,147,500; Barley, 54,679,000, 44,681,600; Rye, 32,259,000, 19,109,700; Flaxseed, 5,562,200, 3,945,700. By provinces, the estimated yields are: Manitoba, Wheat, 64,074,000, 39,054,000; Oats, 76,379,000, 49,442,500; Barley, 30,517,000, 19,681,600; Rye, 8,432,000, 3,564,700; Flaxseed, 817,000, 544,700. Saskatchewan, Wheat, 240,480,000, 188,000,000; Oats, 200,101,000, 170,513,000; Barley, 18,775,000, 13,343,000; Rye, 18,244,000, 13,546,000; Flaxseed, 4,662,000, 3,230,000. Alberta, Wheat, 61,883,000, 53,044,000; Oats, 32,290,000, 64,192,000; Barley, 5,387,000, 11,657,000; Rye, 5,583,000, 1,999,000; Flaxseed, 83,200, 171,000.

The total area estimated on Oct. 31, 1922, as sown to fall wheat for the season of 1923 is 947,000 acres, representing a decrease of 46,700 acres, or five per cent., compared with 1922, and an increase of 55,331 acres, or six per cent., as compared to the harvest area this year. In Ontario the area sown is estimated at 858,800 acres, as compared with 904,000 acres in 1921, a decrease of 45,200 acres, or five per cent. In Alberta the area sown in 1921, 75,900 acres, has this year decreased to 74,400 acres, or two per cent. In British Columbia the area sown, 14,700 acres, is the same as last year.

TOURS, FRANCE.—While 90 millions of quintaux at least is the quantity of grain necessary in France for a year, the last crop has only given 70 millions, and the quality in certain parts of the country, is not very good. First, the specific weight is very low in certain regions, and it is universally known that upon it depends the result of grinding; happily it is not so in many other French regions, and especially in Touraine. Secondly atmospherical conditions were very bad during the harvest, almost everywhere, wheat has been brought to the barns under the rain. It has resulted from this after the threshing, humidity of the grain which rendered their conservation first, and after their grinding very difficult. In many regions of the North of France, millers were obliged to refuse the grains offered by the agriculturals. The grain they could grind were so wet that the sifting was very difficult.—Philippe Lafon.



Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Evansville, Ind., Jan. 6.—Managers of elevators in southern Indiana, southern Illinois and western and northern Kentucky report that corn deliveries have been rather light for the past two or three months and many of the farmers are holding their grain in the hope of getting better prices.—C.

Corn Movement in December.

Receipts and shipments of corn at the various markets during December, compared with December, 1921, were as follows:

	Receipts		Shipments	
	1922	1921	1922	1921
Baltimore	750,018	3,546,438	1,406,533	3,265,631
Cairo	63,548	1,075,711	68,207	1,190,606
Chicago	20,872,000	18,288,000	5,121,000	6,311,000
Cincinnati	536,400	564,000	370,800	345,600
Duluth	5,789	1,544,330	41,400	54,072
Indianapolis	2,324,000	2,724,000	1,701,000	1,676,000
Kansas City	1,592,500	1,976,250	226,250	1,286,250
Los Angeles, cars	277	145		
Milwaukee	1,569,070	3,740,045	540,253	1,498,583
Minneapolis	1,044,610	1,865,340	454,310	1,175,690
New Orleans				
New York	415,000		552,000	
Omaha	2,415,000	3,439,800	1,620,000	2,380,000
Peoria	2,842,375	2,736,140	2,367,350	1,725,000
Portland, Me.	975,614	30,534	1,005,947	25,084
St. Joseph	1,141,500	991,500	933,000	600,000
St. Louis	2,332,200	3,786,822	1,204,110	2,306,180
San Francisco, tons	2,832	1,451		
Toledo	373,750	466,250	137,965	156,680
Wichita	145,200	30,000	48,400	20,000

Rye Movement in December.

Receipts and shipments of rye at the various markets during December, compared with December, 1921, were as follows:

	Receipts		Shipments	
	1922	1921	1922	1921
Baltimore	2,775,979	1,330,389	2,324,728	1,138,021
Cairo	35,051			
Chicago	507,000	128,000	727,000	538,000
Cincinnati	6,000	2,400	4,800	8,000
Duluth	3,264,469	778,976	3,894,411	160,189
Galveston			120,000	85,814
Indianapolis	27,000	13,000		6,000
Kansas City	28,000	33,000	22,000	31,900
Los Angeles, cars	2	1		
Milwaukee	488,175	102,800	258,140	64,680
Minneapolis	2,229,350	390,060	1,157,430	200,920
New York	1,014,000		1,487,000	
Omaha	215,000	173,000	368,000	161,000
Peoria	49,200	9,825	50,400	18,000
Portland, Me.	889,483	34,206	895,686	144,500
St. Joseph	13,500		7,500	
St. Louis	9,900	34,273	9,400	37,720
Toledo	25,200	19,000	281,845	9,870
Wichita	8,400		7,000	
Winnipeg	1,045,500			

Daily Closing Prices.

The daily closing prices for wheat, corn, oats, rye and barley for May delivery at the following markets for the past two weeks have been as follows:

MAY WHEAT.													
	Dec. 26.	Dec. 27.	Dec. 28.	Dec. 29.	Dec. 30.	Jan. 1.	Jan. 2.	Jan. 3.	Jan. 4.	Jan. 5.	Jan. 6.	Jan. 7.	Jan. 8.
Chicago	125 1/4	126 3/4	124 1/2	122 3/4	122 1/2	118 1/2	120 1/2	118 1/2	118 1/2	117 1/2	117 1/2	118 1/2	118 1/2
Kansas City	115 1/2	117	115 1/2	112 1/2	113 1/2	109 3/4	111 1/2	109 3/4	110 1/4	109 3/4	109 3/4	110 1/4	110 1/4
St. Louis	123 3/4	124 1/2	123 1/2	120 1/2	121 1/2	117 1/2	118 1/2	116 1/2	111 1/2	116 1/2	116 1/2	116 1/2	116 1/2
Minneapolis	122 1/2	124 1/2	123 1/2	120 1/2	121 1/2	118 1/2	120 1/2	119 1/2	120 1/2	119 1/2	119	119 1/2	119 1/2
Duluth (durum)	105 3/4	107 1/4	106	103 1/4	103 1/4	100 3/4	103	102 1/2	103 1/4	102 1/2	102 1/2	102 1/2	102 1/2
Winnipeg	114 3/4	116 3/4	114 3/4	112 1/2	113 1/2	111	112	111 1/2	112	111 1/2	111 1/2	111 1/2	111 1/2
Milwaukee	125 1/4	126 1/2	124 1/2	122 3/4	122 3/4	118 1/2	120 1/2	118 1/2	118 1/2	118	117 3/4	118 1/2	118 1/2
MAY CORN.													
Chicago	72 1/4	72 3/4	71 1/2	71 1/2	72 1/4	70	71 1/2	70 1/2	71 1/2	70 3/4	70 3/4	71 1/4	71 1/4
Kansas City	70 1/4	71	69 3/4	69 3/4	69 3/4	67 3/4	69 3/4	68 3/4	69 1/2	67 1/2	68 3/4	69 1/4	69 1/4
St. Louis	72 3/4	73 1/4	71 3/4	71 3/4	72 3/4	70 3/4	71 3/4	70 3/4	71 3/4	71 3/4	71 3/4	71 3/4	71 3/4
Milwaukee	72 3/4	72 3/4	71 1/2	71 1/2	72 3/4	69 3/4	71 1/2	70 3/4	71 1/2	70 3/4	70 3/4	71 1/4	71 1/4
MAY OATS.													
Chicago	45 3/4	46 3/4	45 1/2	44 3/4	44 3/4	43	44	43 3/4	44 1/4	44	44	44 3/4	44 3/4
Kansas City	43 3/4	43 3/4	43 3/4	43 3/4	43 3/4	42	43	42 3/4	42 3/4	43	42 3/4	43	43
St. Louis	47	47 1/4	46 3/4	46 3/4	46 3/4	44 3/4	45 1/4	45	45 1/4	45	45	45 1/4	45 1/4
Minneapolis	39 3/4	40 1/4	39 1/2	38 3/4	39 3/4	37 3/4	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4	38 3/4
Winnipeg	49 3/4	50	49 3/4	48 3/4	49	47 3/4	48 3/4	48 3/4	48 3/4	48 3/4	48 3/4	48 3/4	48 3/4
Milwaukee	45 3/4	46 3/4	45 1/2	44 3/4	44 3/4	43	44	43 3/4	44 1/4	44	44	44 3/4	44 3/4
MAY RYE.													
Chicago	92 3/4	93	91 3/4	90 1/4	90 3/4	87 3/4	89	87 3/4	88 3/4	87 3/4	87 3/4	88	88
Minneapolis	83 3/4	84 1/4	83 3/4	82 1/4	82 1/4	80	81 3/4	80 1/2	81	80 3/4	80 1/2	80 3/4	80 3/4
Duluth	87 3/4	88 1/2	87 1/2	86 1/2	86 3/4	83 1/2	84 3/4	84	84 3/4	83 3/4	83 3/4	83 3/4	83 3/4
Winnipeg	88 3/4	89 3/4	87 1/2	86 1/2	86 3/4	85	85 3/4	84 3/4	85 1/4	84 3/4	84 1/2	84 3/4	84 3/4
MAY BARLEY.													
Chicago	57 3/4	58 1/2	58	57 1/2	57 1/2	56	56 1/2	56 3/4	56 3/4	56 3/4	56 3/4	56 3/4	56 3/4
Minneapolis	57 3/4	58 1/2	58	57 1/2	57 1/2	56	56 1/2	56 3/4	56 3/4	56 3/4	56 3/4	56 3/4	56 3/4
Winnipeg	60 3/4	61 3/4	60 1/2	59 3/4	60 3/4	59 1/4	59 3/4	59 1/4	59 1/4	59 3/4	59 1/4	59 1/4	59 1/4

Evansville, Ind., Jan. 6.—The car shortages situation has been gradually getting better during the past month and it is expected the improvement will continue during the next two or three months. Large grain shippers report that they are now getting practically all the cars that they want.—C.

Dyersville, Ia., Dec. 28.—Not much business here as farmers are feeding all grain to hogs and dairy cows.—J. Limback.

Shipley, Ia., Jan. 9.—Quite a lot of grain to be moved yet, but everyone is holding for 60 cent corn and 40 cent oats.—F. I. Erickson, mgr., Shipley Grain Co.

Boston, Mass., Jan. 6.—Shipments of grain from the Port of Boston during 1922 totalled 13,160,498 bus., according to the report of the Boston Chamber of Commerce. This is the largest year's business in the port's history since 1919, when 16,822,852 bushels were shipped. This year's business compares with a total of

only 4,663,155 bushels shipped from Boston a year ago. Business of the port during the final month of the year was larger than in any previous single month in its history, with 2,802,574 bushels wheat, 91,483 bushels oats, 421,515 bushels rye and 33,327 bushels barley shipped, a total almost equal to the entire grain business of the port for 1921. Reports from elevators and storehouses show more grain in storage and awaiting shipment in Boston than ever before, the quantity only being limited by lack of further housing facilities. During the last few days of December seven full cargoes were shipped from Boston to the European ports.—S.

Duluth, Minn., Jan. 6.—Receipts of grain in bus. during 1922 were 119,912,404 compared with 91,191,389 in 1921. Shipments of grain in bus. during 1922 were 118,458,803 compared with 83,295,367 during 1921.

St. Joseph, Mo., Jan. 5.—The year just closed was the biggest in the history of the Grain Exchange. Total receipts of all grain were 26,944,950 bus. compared with 23,844,850 in 1920 and 15,776,800 in 1920. Shipments in bus. were 15,052,050 in 1922, 13,427,650 in 1921 and 8,091,200 in 1920.

Omaha, Neb., Jan. 6.—The Grain Exchange handled more grain in 1922 than in any other year in its history except 1918. Receipts of grain for 1922 were 76,475,600 bus., compared with 65,348,600 in 1921. Shipments of grain were 66,690,000 bus. in 1922, compared with 57,933,000 bus. in 1921.

Wheat Movement in December.

Receipts and shipments of wheat at the various markets during December, compared with December, 1921, were as follows:

	Receipts		Shipments	
	1922	1921	1922	1921
Baltimore	2,382,881	1,772,083	2,371,538	1,870,613
Cairo	3,234	15,416	7,261	9,207
Chicago	2,889,000	824,000	1,735,000	724,000
Cincinnati	235,200	187,200	198,000	116,400
Duluth	5,911,793	2,680,630	7,936,620	3,397,606
Galveston			804,000	1,137,000
Indianapolis	248,000	160,000	843,000	49,000
Kansas City	8,955,900	6,543,450	4,792,400	3,315,600
Los Angeles, cars	350	214		
Milwaukee	262,000	106,650	241,550	87,950
Minneapolis	18,660,910	8,577,270	4,377,980	2,348,860
New York	11,035,000		10,195,000	
Omaha	2,919,000	1,150,800	2,423,000	1,209,600
Peoria	207,650	63,825	207,000	64,500
Port Arthur			213,000	
Portland, Me.	1,856,681	1,765,277	2,726,164	2,189,000
St. Joseph	1,408,400	711,200	886,200	443,800
St. Louis	3,173,147	2,071,625	2,340,360	1,392,315
San Francisco, tons	4,283	1,886		
Toledo	2,426,400	462,500	831,470	478,965
Wichita	2,398,800	1,696,400	1,199,400	1,000,000
Winnipeg	33,971,100			

German Grain Supply Is Short.

German farmers, under the grain subsidy bill, were to have delivered 55,115,000,000 pounds of the 1922 grain crop at low prices to the national grain commission. One-third of this amount was due Nov. 1, but on account of the bad harvest the date was extended to Dec. 1. On the latter date only 13,293,738,000 pounds had been delivered.

The government was compelled to reduce the assessment by ten per cent resulting in a ten per cent decrease in the bread supply. To balance this reduction, imports will have to be increased or other articles, such as potatoes, harvest of which was 1,431,437,500 bus., in 1922, compared with 961,212,500 bus. in 1921 and 1,617,398,250 bus. in 1913, will have to be mixed with grain flour. Experiments in these mixtures made during the war proved detrimental to health.

The delivery price for rye at the national grain office has been advanced from 30,000 to 90,000 marks a ton and for wheat from 32,000 to 96,000. Prospects for further purchases by the government are not very bright and stocks on hand may last only until the end of January. Bushels of grain imported from Jan. 1 to Oct. 1, 1922, are as follows: Wheat, 40,180,501; corn, 35,385,248; rye, 7,461,694; barley, 7,237,512; and because of the high prices paid for the grain imported, price controlled bread has been advanced from 7.80 marks Jan. 1, 1922, to 286 marks at present. Uncontrolled bread is now 450 marks compared with 16 at the beginning of 1922.

W. R. Mumford Passes Away.

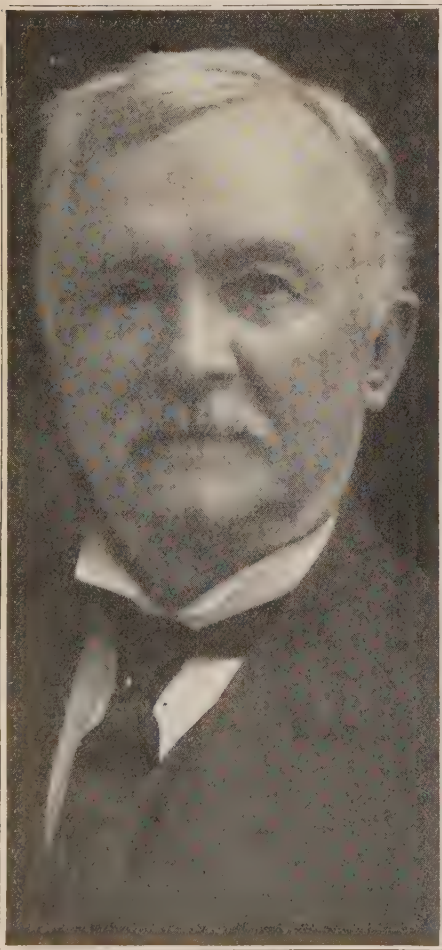
After having been confined to his home for six months with kidney disease W. R. Mumford died on the morning of Dec. 30 at the family residence in Evanston, Ill.

Mr. Mumford was born at Wilkes-Barre, Pa., Mar. 5, 1842, and acquired his early education in the common schools. Removing to Utica, N. Y., he engaged in the retail dry goods business, until 1863. Later he went to Chicago and did a team track business in grain and hay, which developed into an extensive grain receiving business, including the operation of an elevator. This elevator was sold to W. J. Burns, burned and rebuilt.

Mr. Mumford established branches in Minneapolis and St. Louis, with a membership in the St. Louis Merchants Exchange and two memberships in the Minneapolis Chamber of Commerce. An office also was maintained at Cedar Rapids, Ia. He formed the firm of W. R. Mumford & Co. in 1865 and became a member of the Chicago Board of Trade in 1875. He served one year as president of the Chicago Hay Receivers Ass'n and for five years was the efficient sec'y of the Chicago Feed Dealers Ass'n.

The many business reverses he encountered in his long career never destroyed Mr. Mumford's cheerful spirit. When surrounded by difficulties he kept right on working. He was essentially a home loving man; and he took a great interest in golf and gardening.

He was married in 1868 to Frances Olin, who died in 1872 leaving one son, W. O. Mumford. In 1873 he was married to Charlotte Hamilton, who survives him, with three children, Mrs. C. A. Roney, Clarence Mumford and Mrs. J. A. Smith. Next October they would have celebrated the golden anniversary of their wedding.



W. R. Mumford, Chicago, Ill., Deceased.

Forecasting the Market—II

By JESSE L. JAYCOX

So many active traders are watching the news developments at all times that the price of wheat is of all commodities the most fairly adjusted to the conditions existing at any time. When May wheat is selling on the Board of Trade at \$1.25 per bushel it means that is its true value, all things considered and weighed in the melting pot of the pit. The speculator who buys wheat at the current market price can hope for no profit until the conditions establishing that price have changed, and changed in his favor. When conditions become different the price will be different; and the profit goes to him who has foresight to predict the conditions a day, a week, a month or 6 months later.

Success in speculation lies in a study of conditions, rather than a study of quotations alone.

After having made a study of conditions the trader may look to the blackboard for a confirmation of his ideas.

Inventors of mechanical methods of trading fall into the fundamental error of disregarding conditions and basing their purchases and sales purely on quotations. Traders of experience and Board of Trade members assert these so-called "systems" are worthless. The experienced brokers long ago learned these mechanical systems were a failure and do not even take time to listen to any exposition of a new system, but condemn it in advance.

Beginners in speculation and professional men in other lines who wish to dabble in wheat often waste much time investigating a system invented by a charlatan or in devising one of their own. The chief advantage of the system is that once started it saves the operator the mental stress of thinking. It becomes, theoretically, an automatic way to make money for its inventor. The operator of the system does not need to study the daily news developments or the state of the crops or the weather. The quotations or a chart are his only guide.

The writer could dismiss all systems with the assertion that they are worthless; but for the benefit of beginners who doubt the opinion of experienced brokers, will give a few specific reasons for the failure of chart systems.

One system, for example, requires the purchase on each advance of one cent and profit taking or stop loss on a reaction of one cent. Suppose the stop loss point is \$1.23¾, and that the market closed that day at \$1.24. Instead of opening about where it closed the market opens at \$1.23 to \$1.22½, and the stop loss order instead of being executed at \$1.23¾ is sold out at \$1.22½, unavoidably resulting a loss of 2½ cents instead of the one cent loss allowed by the theoretical system. In other words the systems are based on the theory the market is continuous, which it is not in fact. Even when the quotations during the day come out in a continuous stream each figure only a sixteenth or an eighth under the preceding price there are some of these quotations at which but a single five thousand lot was sold in the pit; and the broker trading for the customer with the system was the one among the several brokers who got left.

Another system, the Fund W, of ancient memory, required the selling short of a small lot on an advance of one cent, twice as much more on a farther advance of 2 cents; four times as much more on an advance of 4 cents more, etc., *ad infinitum*; the theory of the inventor being that the result would be he would always be short at the top of the market. It is true that such would be the actual result; but in case of crop damage or war prices no trader would have sufficient capital to margin the enormous line of short wheat, and the final sales would have to be covered at a tremendous loss. The inventor of that system, which actually was placed in operation, took the short side because the market is always active at

high figures and he could rely on a reaction to give a profit.

After a long continued decline extending over several weeks or months the market sometimes gets so dull and inactive there is no rally great enough to let out with a profit those who have bought on a scale down, therefore the Fund W scheme was not applied on the long side. The carrying charges also work against any system requiring the holding of wheat a great length of time. Even tho the investor in wheat never accepts any warehouse certificates on which to pay interest, storage and insurance he is penalized in changing from the near to the distant future. So, let us dismiss finally all mechanical systems from consideration.

"Sell on bulges and buy on breaks," is advice to speculators often heard in brokers' offices. The beginner, however, can not differentiate between a bulge and the initiation of a bull movement. The bulges that are profitable to sell on never last long. The opportunity disappears while the trader is debating in his mind whether or not to go short. The bulges that endure long enough to enable him to find plenty of "hard spots" on which to sell, nearly always turn out to be sustained rises in the market. After the beginner has sold on a rally of 1½ cents the market will advance three cents more and he concludes he was wrong and closes out his trade 4½ cents up. Another one-half cent higher the advance stops and the downward turn he had expected earlier immediately follows and would have given him a profit had he held out longer, and he curses his luck.

Instead of buying at a measured distance from some recent top it is better to buy when the market is quiet and no one seems to want the wheat. This may be ¾, 1 cent, 3 or 5 cents down from the top. From the top to the bottom of the next reaction may be a matter of hours or days, depending on the volume of outside trade. A recent example of the dullness preceding an advance is furnished by the action of the wheat market Dec. 26. May wheat had closed the preceding trading day at \$1.24¼ to ¾. It opened higher at \$1.24¾ to ¾ and in a lively trade early sold up to \$1.25. Pit traders discovered buying orders had been filled and sold the market down. Along about noon the price got down to a low of \$1.24, and for many minutes around that figure no one seemed to want to buy.

To move the price farther down all that was necessary was some new sellers; but these failed to appear, those desiring profits having taken them earlier after the opening bulge, and the pit traders who do not like to stay short over night found they had sold themselves into a hole. Their attempts to cover boosted the price in a smart rally to \$1.25½, closing at \$1.25¼ to ¾.

The foregoing action on Dec. 26 is a typical example of the difference between selling on quotations and trading on conditions. The traders who sold after the early rise did so on the price principally. To them it was simply a bulge to sell on. They forgot that the market was active at the advance. Had the market been dull on the opening advance their judgment would have been correct, as the activity would have followed later in the day and given them the break they were looking for but which failed to materialize.

The wise trader seeking to take advantage of this oversold condition to make a quick turn at the expense of the pit crowd had no reason to purchase at any time during the morning. It was his game to wait until the market had dropped back to or under the preceding day's close and to wait still longer until it rallied above the opening average of \$1.24½ to put in a quick buying order, which showed

him 2 cents profit next day. Waiting until the market dropped to \$1.24 gave the shorts an ample opportunity to get in wrong, and waiting for the rise to above the opening showed the wise trader that the early sellers were going to cover that day instead of holding over.

This example is not given as a model for traders to follow but is used here because all the features of action, reaction and resumption of advance all occurred in one day, making it easier to understand. The outside trader will do better to let scalping movements alone; but a knowledge of the scalper's technique will help the long pull investor to get in right, making his margin more efficient and enhancing his profit. Before the market opens he can cover such contingencies as may arise during the day, in his instructions to his broker, after having decided whether to buy or sell, as explained in the preceding article on pages 846 and 847 of the Journal for Dec. 25.

(To be continued.)

Why Freight Rates Cannot Be Reduced.

W. B. Storey, pres. of the Atchison, Topeka and Santa Fe Railway Co., has outlined reasons why freight rates on the railroads cannot be reduced. They follow:

The railroad cannot fix its own rates and charges because these are fixed by the state and the Interstate Commissions.

It cannot name the wages it will pay because these are fixed by the United States Railroad Labor Board.

It cannot enter into combinations and deals because the Sherman Anti-Trust Act forbids.

It cannot shut down when business goes to the bad because it is a public service corporation and the life of the country depends on its continuing to function all the time.

It cannot buy or sell a railroad system because the Transportation Act places the control of such matters in the hands of the Interstate Commerce Commission, and furthermore in many states authority of the State Commissions is required.

It cannot make capitalistic profits and dividends because, if it earns anything over 5½ per cent, on its value, 50 per cent of such excess earnings must be paid over to the government.

It cannot even determine how much capital it shall issue on its property or issue any without previous approval of the public because the Transportation Act requires the authority of the Interstate Commerce Commission for all capital issues and in many states authority of the State Commissions is also required.

It is in fact an agency of the public controlled completely by the Government in these respects.

At a recent hearing on freight rate reductions held in Washington, D. C., Chairman Reed of the Public Utilities Commission of Kansas claimed that railroads spent \$24,000,000 more for maintenance this year than the average for the past five years. Mr. Reed claimed the railroads were spending this money needlessly to prevent the accumulation of too large a profit. When asked to explain this matter, Pres. Storey said:

As to Chairman Reed's testimony as to excess expenditures for maintenance, I attach a copy of a statement which I have given out to the press in answer to it. "It is common knowledge that the railroads and their equipment have not been kept up since 1917, and it is exceedingly desirable from the standpoint of the country that the transportation plant should be put in good order as speedily as possible. Judge Reed argues that the railroads are spending this money to keep from dividing it with the Government. As nearly as we can figure the railroads will earn about 4 per cent on their value this year. This will be about \$332,500,000 short of 5½ per cent, the amount that they are allowed to earn before division takes place. The excess expenditure claimed by Judge Reed is only \$24,000,000. It is apparent that the motive assigned by him for an effort to maintain the property in good condition does not exist. It is greatly to be regretted that he

makes such a far-fetched effort to prove an unworthy motive when common sense makes plain the real motive, which is an entirely worthy one and a credit rather than to the discredit of the railroad managers."

Spring Wheat Country Foul With Weeds.

The records of the Minnesota State Grain Inspection Department for the 18-year period from 1903 to 1920, inclusive, tend to show that the percentage of dockage in the wheat arriving at the terminal markets in that State is gradually increasing. These records show that for the crop of 1903 the average dockage was 2.2 per cent; for the 6-year period ending 1908, it was 2.7 per cent; for the next 6-year period ending 1914, it was 2.9 per cent; for the third 6-year period ending 1920, it was 4 per cent; and for the 1920 crop the average dockage was 4.6 per cent. On this basis the 1920 wheat crop ending August 31, 1921, produced in Minnesota, North Dakota, and South Dakota contained over 5,607,054 bushels of dockage, writes R. H. Black in Farmers Bulletin No. 1287 of the U. S. Dept. of Agriculture.

If it may be assumed that 4.6 per cent dockage is a fair average for the total spring-wheat crop in the United States for 1920 it means that over 9,500,000 bushels of 60 pounds each of dockage was thrashed with the wheat that year. In other words, there was approximately 1 bushel of dockage in every 22 bushels of spring wheat thrashed. If this dockage had been cleaned out of the wheat and then shipped separately to market, it would have filled over 14,200 freight cars, each containing 40,000 pounds.

The use of seed wheat containing admixtures of weed seeds and other grains is a common source of increasing the foreign material in the succeeding wheat crop. The use of clean seed wheat will eliminate this source of foreign material in wheat. In the spring of 1920 investigations were made to determine the amount and kinds of weed seeds being sown with the seed wheat. Fifty-five samples of seed wheat were collected from as many grain drills, operating on a like number of farms located in the main spring-wheat areas of Minnesota, North Dakota, and South Dakota. The analyses of these samples show that only the wheat being sown on two of these farms was free from weed seeds, and that the seed wheat being sown on the remaining 53 farms contained weed seeds ranging by weight from 0.1 to 17.6 per cent, averaging over 2 per cent. Expressed in numbers, an average of approximately 53,000

weed seeds per acre were being sown with the seed wheat on these 53 farms.

The five kinds of weed seeds most commonly found in these samples of seed wheat, named in the order of their frequency, were wild oats, wild buckwheat, vetch, king-head, and foxtail. Wild oats were found in 43 samples and were being sown at rates ranging from 2,000 to 283,000 seeds per acre; wild buckwheat was found in 31 samples and was being sown at rates ranging from 6,000 to 155,000 seeds per acre; vetch was found in 26 samples and was being sown at rates ranging from 2,000 to 124,000 seeds per acre; king-head was found in 16 samples and was being sown at rates ranging from 21,000 to 51,000 seeds per acre; and foxtail was found in 15 samples and was being sown at rates ranging from 12,000 to 60,000 seeds per acre.

In these samples, two or more kinds of weed seeds were usually present and often the seeds of other grains, especially rye, were present. On 10.9 per cent of these farms approximately 100,000 foreign seeds per acre were being sown; on 3.6 per cent of the farms 300,000 foreign seeds per acre were being sown; and on 1 farm 489,000 foreign seeds per acre were being sown with the seed wheat. Fully 90 per cent of the foreign seeds found in these samples of seed wheat would have been removed easily by the proper use of a good farm fanning mill.

Economy the Need of the Hour.

Insistence upon bonuses and aids by the various groups which are seeking to help themselves at the expense of the community may prove the straw that will break our productive backs. If these privileged classes succeed in their efforts to raid the national treasury, all hope for a reasonable recovery from the run-down condition in which we now find ourselves will have to be abandoned. The money these interests may get from employing political coercion will not do them any good if the industrial machine breaks down and produces no goods for them to buy.

The problem before the country is that of finding a way to put the maximum amount of savings back into production. Increased production will give everybody a bonus and return ten times as much to those who seek privileged positions as they would get under any scheme which might delude them into believing that they could command something that does not exist.

Economy everywhere—in government, in the home, in the office, on the farm and in the factory is the need of the hour.—American Exchange National Bank.

A RADIO control bill is being considered by the house merchant marine com'te at Washington, D. C. Under the bill the department of commerce would control all types of radio apparatus, wave lengths and transmitting periods of sending stations. All operators, both amateur and commercial, would be licensed.

New Chief Inspector at Toledo.

H. J. Brundage has succeeded the late E. H. Culver as Chief Inspector of the Toledo Produce Exchange.

He has been a resident of Toledo for the past twenty years, the first seven of which he taught school. Severing his connections in that line of work, he became employed at the East Side Iron Elevator in 1909 and until 1914 he weighed grain in and out on boats and helped in other duties. In 1914 he became connected with the Produce Exchange as an inspector and since Jan. 1, 1922, had been Mr. Culver's assistant.

His close association with the grain trade for thirteen years particularly fits him to fill the vacancy in the inspectors' ranks and will enable him to carry on the good work which the trade always recognizes in grading at Toledo.



H. J. Brundage, Toledo, O., New Chief Inspector.

Meeting to Discuss Telephone and Telegraph Rate Cut.

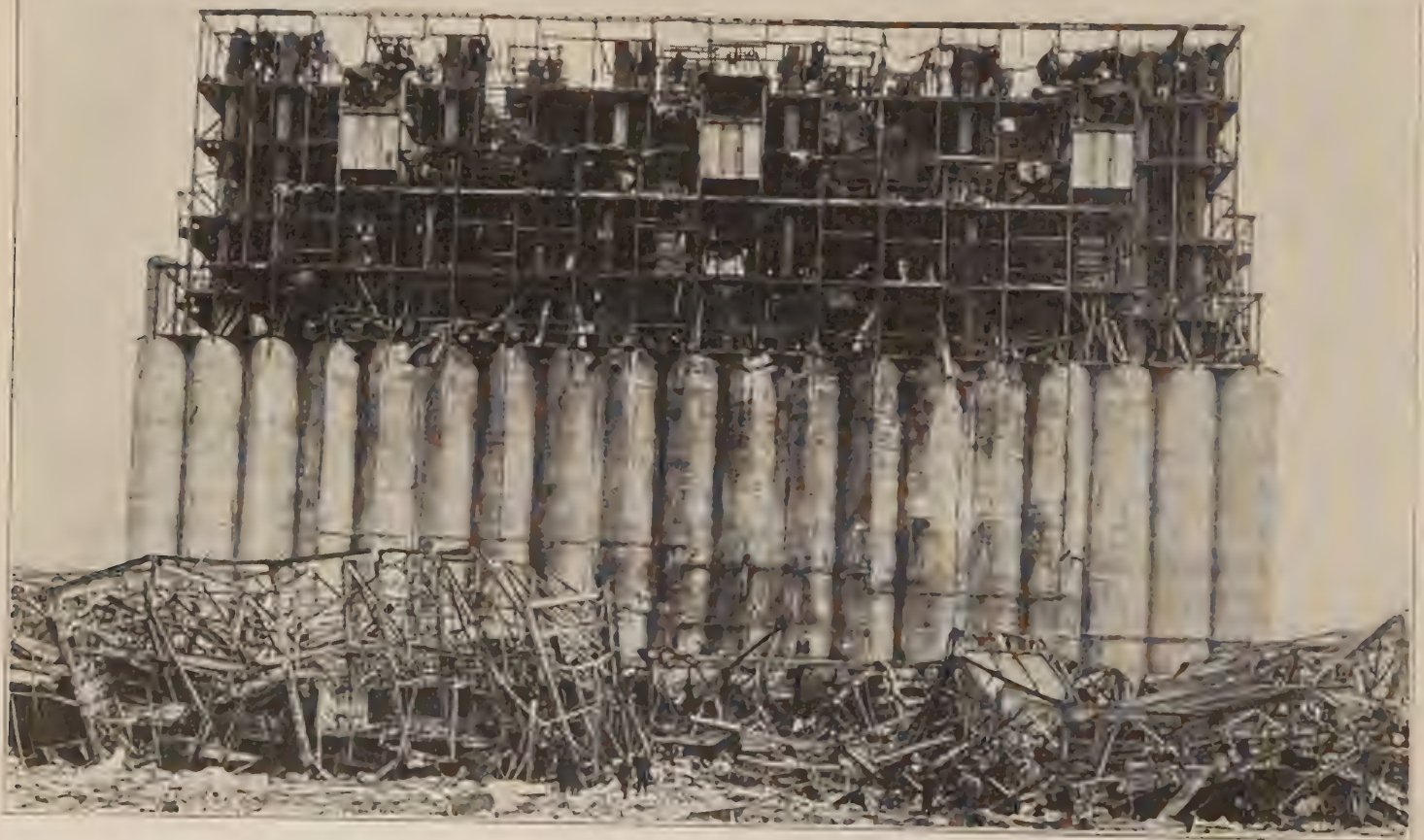
A meeting will be held Jan. 15 at New York, N. Y., between E. K. Hall, vice-pres. of the American Telephone & Telegraph Co., and a com'ite of eight, representing that many trade organizations which are heavy users of telegraph and telephone service. Henry L. Goemann, chairman of the transportation com'ite

of the Grain Dealers National Ass'n, will be chairman of the com'ite at the meeting, the purpose of which is to consider a reduction in the telephone rates.

While at New York a meeting will also be arranged between the com'ite and Clarence H. Mackay, pres. of the Postal Telegraph and Cable Co. At this meeting the question to be discussed is a reduction in the existing telegraph rates which were raised during the war

and which have never been reduced.

The meetings to be held are the direct outcome of a conference held at Chicago, Oct. 17, to which invitations to attend were sent to 44 organizations interested in the reduction of present high rates. At that meeting it was decided to form the com'ite of eight to discuss with officials of the telephone and telegraph companies the entire matter of rates and cost of operation.



Top: Ruins of Working House, Storage House, River House and Marine Leg, from the South.
Bottom: Ruins of Track Shed and Driers in the Foreground, Working House in the Background. C. & N.-W. Ry. Elevator at South Chicago, March 19, 1921. [See pages 51-52-53.]

The Rebuilt C. & N-W. Ry. Elevator at Chicago

One of the greatest reconstruction undertakings having no parallel outside the war-devastated regions of Europe is the rebuilding of the Calumet Terminal Elevator of the C. & N-W. Ry. Co., at South Chicago, Ill., which was wrecked by the dust explosion of Mar. 19, 1921.

The extent of the damage to the plant was about 65 per cent, of the original cost of the construction. The complete wreckage of some parts is well indicated in the engraving herewith showing the ruins of the track shed and driers as a hopeless tangle of steel beams and broken concrete. The expanded metal lath and gunite walls of the cupolas, track shed and marine tower were demolished. All concrete floors were badly damaged or blown to pieces.

Nineteen cylindrical and 15 interstice bins at the southeast corner of the storage house were wrecked. Four of the cylindrical bins on the west side of the storage house also were damaged. Four of the cylindrical bins in the river house and the interstice bin used for the passenger lift were badly damaged. Even on the north side part of a storage bin was blown out. Parts of the foundations of the river house and storage house were blown away, and the shipping gallery on the river side of this house was blown away. The marine tower was blown off the dock into the river. About the only part of the extensive property that escaped unharmed was the dust house.

Extensive repairs had to be made to the office building, power house, shop and welfare building. Repairs to the foundation and bins of the river houses necessitated much new work. Sixteen concrete bins in the storage house had to be rebuilt. The cupolas of the storage house, working house and river house are new, except that the steel frame remained. The track shed and the drier house are entirely

new. The spouting in all the buildings is all new, together with a large percentage of the leg casings. The marine tower and the marine leg are entirely new.

Much of the machinery is new, including chain drives and electric wiring. The electrical installation is one of the most complete, for power, signals and telephones, ever put into an elevator. The dust collecting equipment is new thruout all buildings and greatly improved.

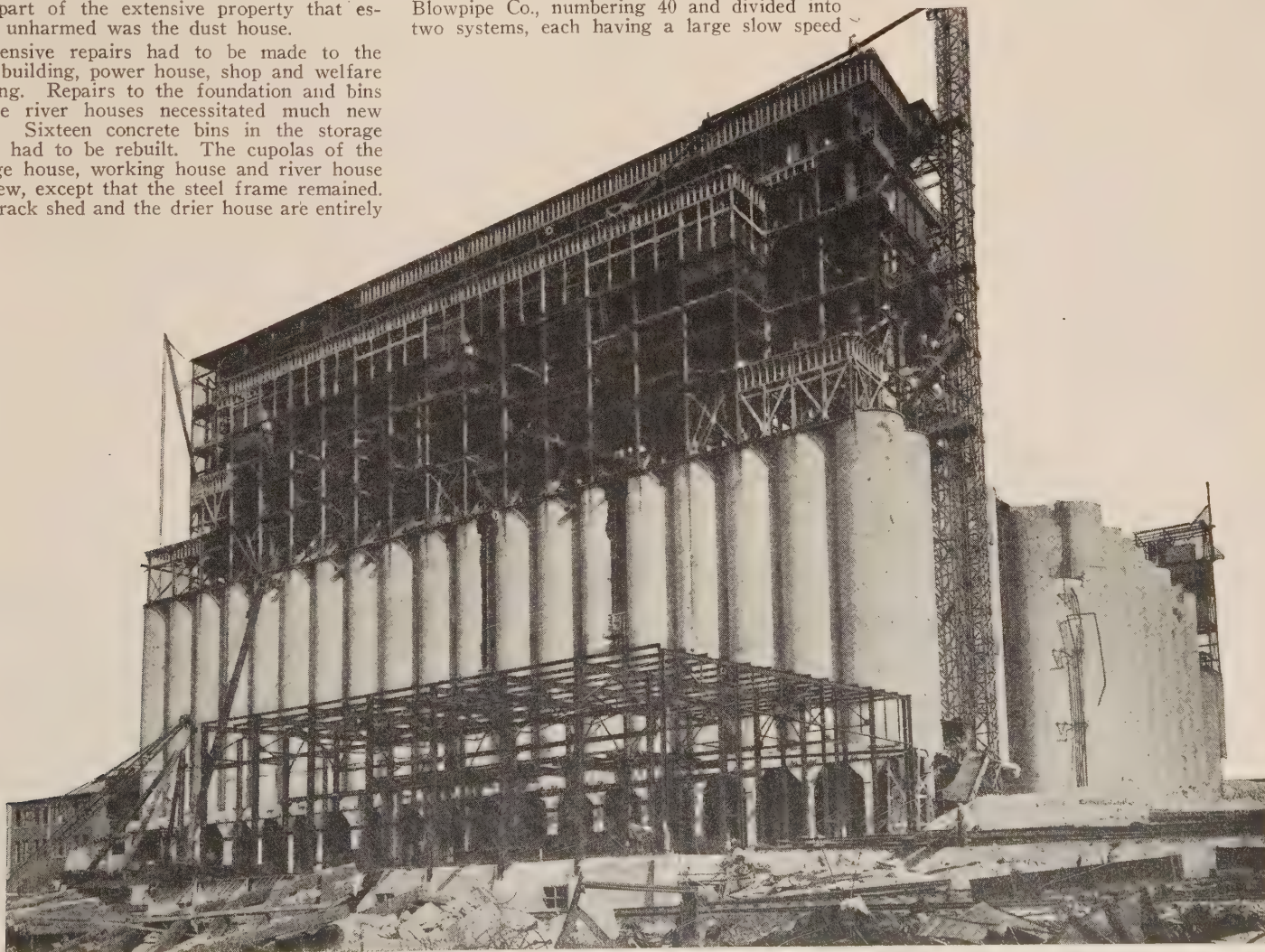
In replacing those parts of the plant completely destroyed the plans of the original structure were departed from, largely with the thought of making the premises proof against a repetition of the disastrous explosion of dust. The great dust settling chamber between the working house and the storage bins was abandoned in the rebuilding, thereby removing the hazard due to the presence of a great mass of air filled with dust and confined between solid concrete walls giving the whole a cannon-like effect. This 9-foot space has been converted into a ventilating shaft, with a number of large roof ventilators, and also houses 20 of the large cyclones of the dust collecting system.

The most radical departure from the original plans is in the dust collecting system. As first constructed the plant had a good equipment of dust collectors made by the Cyclone Blowpipe Co., numbering 40 and divided into two systems, each having a large slow speed

fan. The dust from these collectors was discharged independently into two large cyclones above the dust house. There are now four cyclones over the dust house, two having been added to take the dust from the pneumatic sweeping system, an entire innovation in grain elevators, which was fully described in the Journal July 10, 1922, pages 54 and 55. This pneumatic floor and wall sweeping system is entirely independent and has 408 outlets for attaching flexible hose.

The cyclones have been removed from their former position to a location over the track shed. The 12 collectors seen over the track shed take dust direct from the cleaners, separators, scourers and clippers. Further to handle the dust an 11-foot interstice bin in the middle of the storage section has been converted into a ventilator, a fan drawing air up from the basement of the storage section and discharging it far above the roof. The present dust collecting equipment was installed by Robt. Gordon, Inc., and includes 38 cyclones, as well as dust exhausts on belts and legs, the piping alone weighing 75 tons. With the two separate dust collecting systems installed more dust is being collected than formerly. With the grain elevator running at full capacity the two systems have collected and sacked as much as 150 bags of dust per hour.

Important departures from the first construction also were made in rebuilding the drying plant. Instead of being close up against the working house the drier building is 6 feet distant, and a large number of windows on both sides give thoro ventilation. The new building contains 6 instead of 3 Hess Driers; and has 6 driers furnished by the Ellis Drier Co., making 12 in all. The 12 sections of the



Reconstructing Wrecked Track Shed and Cupola of Working House of C. & N-W. Ry. Elevator at South Chicago. [See pages 50-52-53.]

drier house are separated by specially constructed partitions to prevent dust created in one section from settling in another. The possibility of friction from clipping belts has been eliminated by using silent chain drives made by the Morse Chain Co., the drives being inclosed in dust proof housings.

To weigh grain to and from these driers 6 automatic scales were installed in the working house cupola, and as these were not a part of the original plan their installation necessitated important structural changes in the working house. The scales are inclosed in dust-proof housings.

The entire battery of driers can be operated for long intervals without the use of the elevators or conveyors in the working house, each drier unit having over it a large garner and a large bin below. The drier air is freed from dust by a special separator placed between the cooler and fan.

The Ellis Driers are equipped with a continuous feeder of new design, of the swing gate type, and operated by an independent motor for each drier. It is said the feeder can not be blocked by sticks or pieces of iron and that the feed can be regulated from 10 to 1,000 bus. per hour.

The new Hess Drier which has been installed consists of 6 standard units each having a capacity to dry and cool 750 bus. of grain per hour. Above each unit is a large supply bin of several thousand bushels' capacity; and special elevator legs have been provided to handle the grain from the cooler, enabling the operator to dry grain at any time independently of other work in the house. These driers embody the latest improvements made by the Hess Company, including an arrangement whereby the operator can increase or decrease the cooling capacity to suit the condition of the grain and the state of the weather. These newer driers have greater accessibility, more ease in operation and are free from dust.

Six-inch hollow tile has been used instead of cement in rebuilding the walls of the cupolas and the track shed above the ground level.

The equipment of cleaning machinery is the same as in the old house, except that four double Carter disc Separators have been added. In the cupola of the working house are also six Invincible Needle Machines and four 48-inch Separators. In the first story are ten No. 11 Style C Monitors for wheat, and two No. 11 Style B Monitors for barley. The oat clip-

pers are the same as before, 20 No. 11 Monitors.

An entirely new installation of the Zeleny Electric Thermometer System was made by the Western Fire Appliance Works. When steel I beams to which the wire conduits were fastened were bent and buckled it is small wonder that the wiring had to be scrapped. The system has been applied to 194 tanks and 166 interspace bins, making it possible to read the temperatures at 5,506 points in 360 bins, at the reading instrument on the bin floor of the storage building.

To obtain greater durability in the bleaching equipment it was specified by the engineers that Armco Iron as made by the American Rolling Mill Co. should be used for all baffles and metal parts on account of its great resistance to the corrosive fumes of sulfurous acid gases.

The power distribution and transmission is the same as in the original plant, except that instead of the rope formerly used the new house is equipped with the Whitlock Cordage Co.'s transmission rope, and a few additional electric motors have been added on account of the additional dust sweeping system. The electric motors are of the General Electric make as in the old house, the squirrel cage motors having dust proof bearings. Nearly all the old motors were unharmed and have been put in service again. The number of motors is very large, the car shovels alone requiring 24 of 7½-h.p. each. The largest are the 12 motors of 140 h.p. each, driving the legs. As probably not more than one-half the machinery will be operated at one time the horse power of the motors greatly exceeds the 4,700 h.p. generated by the power plant.

In rebuilding slightly greater use was made of the silent chain drives made by the Morse Chain Co., some belted drives being replaced by the chain. A great deal of the chain in the wrecked buildings was in condition to be again put into service. The number of Morse Silent Chain Drives now in use is about 62 at this one plant. The largest drives are the two of 60 h.p. driving the dust collector fans; and the smallest the four 7½ h.p. driving some short belt conveyors. Other belt conveyors require 26 50-h.p. chains, 3 40 h.p.; 1 15 h.p. and 6 10 h.p. The drier fans require 6 35 h.p., and 6 20 h.p., while one 25 h.p. drives a dust collector fan. Screw conveyors are driven by 5 20-h.p. and 2 15-h.p. Morse Silent Chains.

In patching new concrete into the bins

enough of the old concrete was cut away to expose sufficient of the old reinforcing to give the new material a grip. Forms were built up, new reinforcing laid and the new concrete poured.

The reconstructed house has storage capacity for 10,000,000 bus. of grain. It can receive grain from cars at the rate of 36 car loads per hour, and from boats at the rate of 20,000 bus. an hour. Grain can be loaded into cars at the rate of 75,000 bus. an hour and from the river house into boats at the rate of 467,000 bus. an hour.

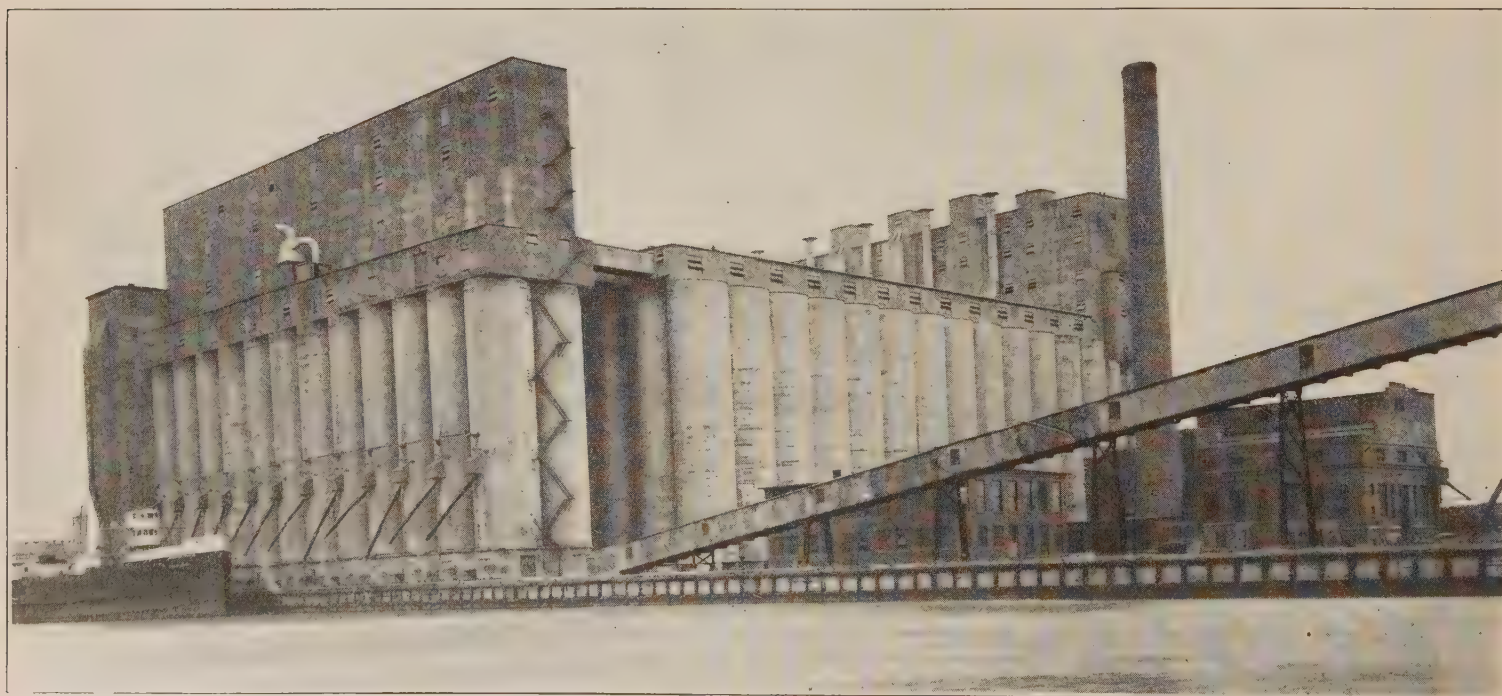
Grain from the 24 receiving pits is sent direct to the 6 large receiving legs by 36-inch rubber belt conveyors, the working house containing 32 other elevating legs for various purposes, and the river house 6 large legs. The shipping bins of the river house, 12 in number, have a capacity of 192,000 bus.

The 365 bins in the storage part have a capacity of 7,592,000 bus. The working house has 167 bins. The machinery in 24 hours can turn over 2,500,000 bus.

The work of reconstruction has been carried out by the Witherspoon-Englar Co., after plans prepared by the John S. Metcalf Co. The Webster Mfg. Co. furnished all the elevating and conveying machinery.

Operation of the house started in July, 1922, with partial capacity. The present full operation of this most extensive plant is a source of gratification to the officials of the Chicago & Northwestern Ry. Co. and the Armour Grain Co., which will continue to operate it.

We estimate that approximately half of the North American Rye surplus was shipped by the end of November, and as there is likely to be a more active demand from Scandinavia, Finland, Belgium, and probably France, in 1923, when native rye stocks are worked down, we cannot but continue to take a bullish view of the situation. It is reported that exports of rye from Poland have been prohibited. It might have been expected that owing to the heavy increase in the Polish rye production this year, a part of the crop would be sold in the neighboring countries, where the demand would ensure good prices. However, it would appear that the Polish officials anticipate an increased home consumption, which to a large extent, may be due to the heavy influx of Russian refugees.—*Corn Trade News.*



Rebuilt C. & N.-W. Ry. Elevator at South Chicago. Marine Leg, River House, Storage Annex, Dock Gallery, Working House, Welfare, Power House and Office Buildings. [See pages 50-51-53.]

Kelly's Tariff and Clear Record Grain Claims.

BY OWEN L. COON.

A number of railroads operating east from Chicago use a certain rule in Kelly's Tariff as a pretext for declining to consider any and all clear record grain claims. The rule referred to states that the carrier shall not be liable on any claims for loss of grain in transit unless the railroad records affirmatively show that the car was found leaking in transit, or transferred in transit, or without proper seal protection. The carriers contend that the published tariffs of which this rule is a part are as much a part of the bill of lading contract as the conditions on the back of the bill of lading, with the consequent result that they are legally prevented from considering any of such claims.

Consider, on the other hand, the shipper's position. If the unloading weight is less than the loading weight, and it can be shown that both weights are correct, the claim for loss in weight is valid and collectible, whether the railroad's record of handling shows leaks and defective seal record or not. In a suit started on any such claim, the shipper must prove up the correctness of his weights and that the unloading weight is less than the loading weight. When this is accomplished, his legal position and ultimate recovery is certain, whether the car was found leaking in transit or not. There can be no question but that this is the law. It is recognized and applied generally by most Western Grain carrying railroads.

If, then, this is the common law regarding such clear record claims, it certainly cannot be changed by any contract with the shipper, nor by a rule in any tariff, nor by the regulations of any carrier. For under the Cummins Amendment, carriers are expressly prohibited from limiting their liability at law for the full actual loss, damage, or injury caused by them.

From the above it can easily be seen that the rule in Kelly's tariff is illegal, and should be stricken from the tariff by proper proceeding before the Interstate Commerce Commission. There is nothing to prevent a carrier in the first instance from filing a tariff with the commission containing such a rule. It will stand there and be followed by the carriers presumably until it is challenged by some shipper or some shipper's organization.

It would seem that the transportation departments of the different state ass'ns or the Grain Dealers Nat'l Ass'n could accomplish no task of more benefit to the grain shipping patrons of eastern railroads than to make a move be-

fore the Interstate Commerce Commission to eliminate the rule in question from Kelly's tariff, and thereby eliminate the arguments used at present by many eastern carriers for the declination of clear record claims.

A Railroad View on Lower Rates.

In an address before the Wisconsin Manufacturers Ass'n recently H. E. Byram, pres. of the Chicago, Milwaukee & St. Paul Railroad Co., made a fair presentation of the argument against proposed reductions in freight rates.

The C., M. & St. P. is not paying dividends on common or preferred stock, and this month had to be granted a renewal of a government loan of many millions because it was unable to repay. The renewal was until 1930 at the stiff rate of 6 per cent interest, showing how low the credit of some roads has fallen. The bonds this year became an unlawful investment for the funds of trustees under the law of New York, and it is practically impossible for the road to sell bonds to purchase cars. These facts were not mentioned by Mr. Byram in his address. He said:

"Reduction of freight rates under present conditions would do more harm than good. Producers and shippers really are suffering most seriously from inability to get enough transportation to move their products satisfactorily to market.

"If the widespread agitation for immediate reductions of freight rates should be successful the certain effect would be to protract and intensify the shortage of transportation, while, at the same time, it would have little effect upon the prices farmers get for their products.

"The farmer has continually dinned into his ears the thought that freight rates are responsible for the low prices he is receiving, when it can easily be shown that the fluctuations which occur in the prices of farm products within short periods greatly exceed the total freight rates paid upon them.

"The farmer has no assurance that reductions in freight rates would add a dollar to his own revenues. The market price of his product might be changed so as to much more than absorb any small change in the rates, and, in spite of the glittering promises of his political advisers, his condition would not be improved, while the financial troubles of the railways would be greatly increased.

"While reduction of freight rates might not have any effect upon the price the farmer receives for his products, it would have a great effect upon the ability of the railway to furnish

him with enough service to move his products to market, for the rate that a railway charges is all that it gets for its services and determines its prosperity and its ability to render adequate service."

Another Dust Explosion at Kansas City.

The presence of dust in a cereal handling plant is always a hazard and it becomes doubly hazardous when a fire that is supposed to have been extinguished has left some smoldering sparks in an unnoticed corner or over some beams out of sight. This seems to have been the case in the feed mill of the Schreiber Feed Manufacturing & Cereal Co., at Kansas City, Mo., Dec. 27.

The day before, the fire department had been called and put out a small fire in a dust chute, believed to have been caused by friction. Less than 24 hours later, at 1:10 p. m., the 5-story mill building was wrecked by an explosion. An assistant chief reported to the chief the presence of a great deal of dust, and the chief instructed the inspector to proceed to the mill and investigate, but the explosion happened before he reached the scene.

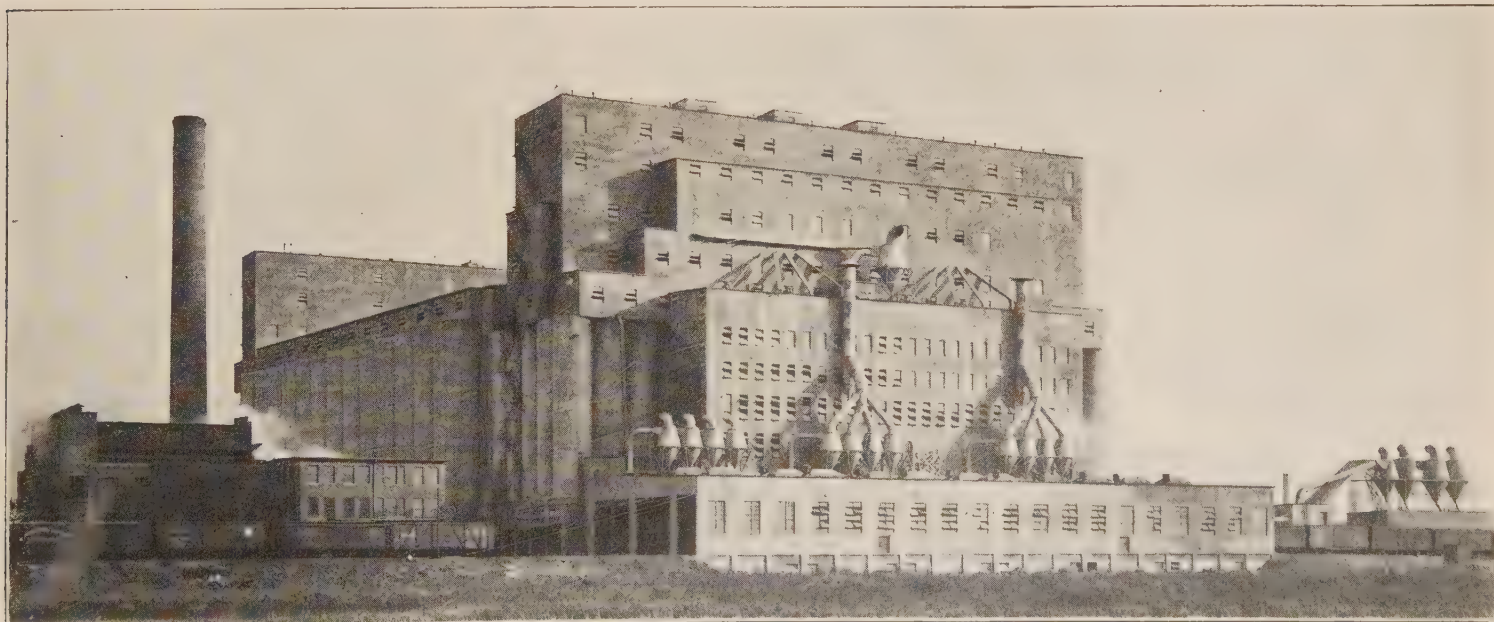
The Saturday before the employees had been laid off to clean up the plant and on the morning of the explosion the men were at work cleaning up the premises, according to a statement by J. J. Schreiber. In this respect the circumstances parallel the explosion that wrecked the Murray Elevator at Kansas City, Sept. 13, 1919, a gang of men having been at work on Saturday to clean out the dust accumulated. Evidently it is hazardous to permit dust to accumulate to the extent that a gang of men has to be detailed to remove it.

A contrast is the explosion in the mill of the Midland Flour Milling Co., at Kansas City, Mar. 15, 1922, which plant always was so scrupulously clean that after the first ignition of a little dust the explosion had nothing with which to propagate itself and no harm was done to the building aside from blowing out some windows.

Fire immediately following the explosion in the Schreiber mill rapidly destroyed the building. The loss is \$125,000; fully insured.

All of the 50 or more employees in the plant escaped, but 27 were injured, some of them seriously. Many had burns on head and hands. One man was blown 35 feet thru the air and suffered internal injury.

The opinion of Fire Chief Henderson is that the explosion was caused by sparks from motors.



Rebuilt C. & N.-W. Ry. Elevator at South Chicago, Showing Power House, Office Building, Storage Bins, Working House, Drier Building, Track Shed, Dust Collector and Dust House. [See pages 50-51-52.]

Feedstuffs

EL RENO, OKLA.—The En Reno Feed Co. has opened a feed, grain and hay store here.

BETHANY, MO.—Russel Edson sold his feed business to W. H. Shumard and Dick Endsley.

ROLAND, IA.—The building of the Scromme Feed Co. burned recently with a loss of \$7,000.

CORTLAND, N. Y.—Sexton's feed mill burned recently, together with a hotel and several barns.

DALLAS, TEX.—The Interstate Feed Co. has headquarters here, having moved from Fort Worth.

EVERETT, WASH.—The White Feed Co. and Bank Bros., feed and fuel dealers, will erect a warehouse.

JAVA VILLAGE, N. Y.—William George will operate the feed mill here formerly operated by Geo. Burnett.

DOUGLAS, WYO.—The Western Alfalfa Mfg. Co. of Denver has completed an alfalfa mill here which is now in operation.

MADISON, WIS.—The office of the Sinaiko Feed Co. was robbed of \$600 recently by burglars who blew the safe open.

CLINTON, IA.—J. G. Sikkema, Fulton, Ill., leased a building here and will install equipment for grinding and handling feeds.

MACON, GA.—The Modern Flour Mills have registered the word "Mascot" as trademark No. 162,128, describing stock or wheat feed.

TERRE HAUTE, IND.—The American Hominy Co., Chicago, has not made any plans to rebuild its plant which burned here some time ago.

UTICA, N. Y.—The Sunset Feed & Grain Co., Buffalo, will open an office here in charge of E. W. Niles, formerly with the American Milling Co.

KANSAS CITY, MO.—F. E. Davenport, formerly manager of the Atlas Cereal Co., is now located at Atlanta, Ga. A. J. Ernst has succeeded him.

BUFFALO, N. Y.—Callahan Bros. have incorporated in the feed business for \$25,000. Incorporators are Neil D., Wm. J., and Agnes M. Callahan.

MEMPHIS, TENN.—Louis Davenport, feed and flour broker, filed a petition in bankruptcy, listing his assets as nothing and his liabilities at \$48,000.

LAWRENCEBURG, IND.—The Lawrenceburg Roller Mills have registered the words "A Sure-Repeater" and "Rapid-Fire" in a circular design, as trademark No. 162,423 describing scratch feed.

AMARILLO, TEX.—The Great West Mill & Elevator Co. has registered the word "Bramilo" as trademark No. 165,680 describing mixed feed manufactured from kaffir corn, milo maize and wheat bran.

JANESVILLE, WIS.—The Bower City Feed Co., C. E. Arthur and Wm. Duthie, proprietors, has filed a voluntary petition in bankruptcy. Liabilities of \$27,000 are admitted and assets of \$23,000 are claimed.

Feed Movement in December.

Receipts and shipments of feedstuffs at the various markets during December, compared with December, 1921, were as follows:

	Receipts—		Shipments—	
	1922	1921	1922	1921
Baltimore, tons	1,726	1,503	.....	.....
Cincinnati, tons	1,050	1,710	.....	.....
Chicago, lbs..	23,312,000	32,693,000	90,864,000	99,575,000
Kansas City, tons bran...	4,680	1,440	18,660	13,300
Milwaukee, tons	2,040	1,770	27,583	19,563
New York, tons bran	280	.....	230	.....
Peoria, tons...	34,360	14,620	27,365	14,500
St. Louis, sacks bran	106,710	115,954	121,980	73,600

KANSAS CITY, MO.—The Schreiber Feed Mfg. & Cereal Co. has been incorporated for \$200,000. C. T., E. F. and J. J. Schreiber are the incorporators.

THE ANNUAL mid-winter meeting of the Eastern Federation of Feed Merchants will be held at the Arlington Hotel, Binghampton, N. Y., Feb. 8 and 9.

NEW YORK, N. Y.—The Commercial Solvents Corp. has registered the word "Corn-solvo" as trademark No. 164,156 describing dairy and stock feeds.

DUBLIN, PA.—A co-operative feed mill owned by farmers burned near this place Dec. 20. The loss is \$12,000 and believed to have been of incendiary origin.

WABASHA, MINN.—The R. E. Jones Co. has registered the letter "A" on a polar bear as trademark No. 150,361 describing its scratch, calf, dairy, horse, and hog feeds.

BATRICE, NEB.—The Merchants Supply Co. has registered the words "Merchant's Chief" above the figure of an Indian as trademark No. 165,088 describing feed for chickens.

HOUSTON, TEX.—The Montgomery Co., Inc., has been incorporated for \$50,000 to deal in feeds. Shelley Montgomery, B. C. Dissen and H. O. Schendler are the incorporators.

LOUISVILLE, KY.—The Ballard & Ballard Co., Louisville, Ky., has registered the word "Insurance" as trademark No. 156,074, descriptive of its stock, poultry and chick feeds.

ST. LOUIS, MO.—The plant of H. W. Beck & Son Feed & Seed Co. burned recently, causing a loss of \$10,000. The stock was valued at \$6,000 and the building at \$4,000, all insured.

BUFFALO, N. Y.—The Quisenberry Feed Mfg. Co., Kansas City, Mo., has established an office here in the Chamber of Commerce Bldg. Harlo J. Fiske is manager. Feed will be manufactured at the plant of the Globe Elevator Co.

THE OFFICIAL definitions of feedingstuffs as adopted at the last annual meeting of the Association of Feed Control Officials have been published in pamphlet form by the Millers National Federation, Chicago, of which A. P. Husband is sec'y.

MEMPHIS, TENN.—The Valley Brokerage Co. has been formed by E. W. Sommer, formerly vice-pres. and manager of the local office of the Cereal Byproducts Co. Mr. Sommer will act as millers distributor of alfalfa and grain by-products.

ROANOKE, VA.—The Mother State Mill & Grain Co. has been organized at this place. The company is under the management of R. C. Messick, formerly with the Roanoke City Mills. A rest room has been provided for the use of farmers and their families while in Roanoke.

MALDEN, MASS.—The Cunningham Grain Co., manufacturer of Worthmore Poultry Feeds and doing wholesale and retail grain and flour business here, are starting the erection of an addition 50x70 feet, one story, with a second story to be added in the spring. It is expected the addition will be ready for use within 60 days. A vacant storehouse at Melrose, Mass., with capacity of 15 carloads of grain, has also been hired for storage purposes. The company covers Maine, New Hampshire and Massachusetts from the local plant. Robert M. Hodgdon, local manager, is in general charge. The company is owned by the Charles M. Cox interests.—S.

SHIPMENT only of clean wheat to market would relieve the car famine to a great extent, states Robt. H. Black, in charge of the department of agriculture's grain cleaning investigations. During the 1920-21 crop the dockage was so great that 14,000 more cars were required to move the grain than would have been necessary had the grain been shipped already cleaned.

Adulteration and Misbranding.

THE McKINNEY Cotton Oil Mill Co., McKinney, Tex., shipped into the state of Kansas a quantity of cotton seed cake which was misbranded. Analysis of the article by the Bureau of Chemistry showed that it contained 41.40% of protein. Misbranding was alleged on account of the statement, "Guaranteed analysis protein not less than 43%." Upon a plea of guilty a fine of \$50 was imposed.

THE Ankeney Linseed Mfg. Co., Des Moines, Ia., shipped into the state of Kansas a quantity of linseed meal and linseed cake which were misbranded. The articles were labeled "guaranteed analysis crude protein 34%." Analysis of a sample of the linseed cake by the Bureau of Chemistry showed that it contained 30.90% protein, and the linseed meal 30% protein. Upon a plea of guilty the defendant paid a fine of \$20 and costs.

THE Gilmer Cotton Seed Oil Co., Gilmer, Tex., shipped into the state of Kansas a quantity of cotton seed which was misbranded. Analysis by the Bureau of Chemistry showed that the shipment contained but 24.17 per cent protein and that the average net weight of 20 sacks was 92.45 pounds. Misbranding was alleged because the sacks bore the label, "100 pounds gross, 99 pounds net, guaranteed analysis, protein not less than 25%." Upon a plea of guilty a fine of \$50 was imposed.

THE Washington Cotton Oil Co., Dallas, Tex., shipped into Minnesota a quantity of cotton seed meal, a portion of which was misbranded. Analysis of a sample showed that it contained 41.45% protein. Adulteration of the article was alleged because a cottonseed meal of less than 43% protein had been mixed and packed with the shipment so as to lower the protein content to less than the guaranteed 43%. Misbranding was alleged because the packages were not plainly marked on the outside. The court imposed a fine of \$75 upon a plea of guilty.

THE Thorndale Oil Mill Co., Thorndale, Tex., shipped into the state of Indiana a quantity of cotton seed cake which was adulterated and misbranded, and also a quantity of cotton seed meal into Kansas which was misbranded. Analysis of the Indiana shipment by the Bureau of Chemistry showed it contained 41.6% of protein. Weighing of 30 sacks of the Kansas shipment showed the weight to be 95.3 pounds. Adulteration of the Indiana shipment was alleged because the shipment was supposed to have been 43% protein. Misbranding of the Kansas shipment was alleged because the tag on the sacks read "100 lbs. gross, 99 lbs. net." A fine of \$100 was assessed upon a plea of guilty.

BLACK & Co., Macon, Ga., shipped to Ayer, Mass., 375 sacks of cottonseed meal, seized and alleged to be adulterated and misbranded. Adulteration was charged for the reason that a substance low in protein and high in fiber had been mixed with the shipment to lower and injuriously affect its quality and strength. Misbranding was alleged in substance for the reason that the statements, "Cotton seed meal guaranteed analysis protein 36.00%, fibre, 14.00%," whereas the shipment contained less than that amount of protein and more than that amount of fiber. The J. Cushing Co., Fitchburg, Mass., having filed satisfactory bond in conformity with section 10 of the act, the court ordered that upon payment of costs of proceedings the product might be delivered to claimant.

THE Martin Calf Feed Co., Mineral Point, Wis., shipped into Minnesota quantities of calf feed and pig meal, the former of which was misbranded and the latter adulterated and misbranded. Analysis of the sample of calf feed by the Bureau of Chemistry showed that it contained 4.02% of fat, 7.07% of fiber and 21.87% of protein. Misbranding was alleged because the feed was labeled "Guaranteed protein 26.00%, fat 6.00%, crude fiber 6.00%." Adulteration of the pig meal was alleged for the reason that a mixture consisting of linseed meal, a wheat product and charcoal had been substituted for the original shipment. Misbranding was alleged because the tags read "fat 6.00%, fibre 5.00%," whereas the analysis showed but 4.32% of fat and 6.38% of fiber. On a plea of guilty a fine of \$50 was imposed.

THE Globe Milling Co., Watertown, Wis., shipped into Indiana a quantity of rye middlings which was adulterated and misbranded.

Analysis of a sample by the Bureau of Chemistry showed it to be rye shorts, containing approximately 10% of extraneous material. Adulteration was alleged for the reason that certain substances had been mixed and packed therewith to lower and reduce and injuriously affect its quality and strength and have been substituted for rye middlings. Misbranding was alleged for the reason that the statement "Rye middlings" borne on the tags was false and misleading. On a plea of nolo contendere to the information the defendants paid a fine of \$25 and costs.

Commercial Feeds in Ohio.

"During the year there was a falling off in the amount of commercial feed sold in Ohio, for the two-fold reason of low price of our grain products, and the low price farmers received for dairy products and live stock," reports L. J. Taber, director, Ohio Dept. of Agriculture.

"It is interesting to report that the general character of the feeds analyzed has shown improvement in quality,—low protein, high fibre mixtures, under high sounding names, being less in evidence than formerly. Many manufacturers have asked permission to change their guarantees on certain brands of feed. These requests have been granted only when a better product was placed on the market.

"The division has worked out a system whereby the manufacturer, broker and dealer are immediately notified when illegal brands are found on sale. This system, impartially carried out, has the effect of impressing upon each the fact that the division is awake to what is going on in the state, and the method has been largely instrumental in securing payment of an increased number of license fees, and the prosecution of those who have refused to comply with the law."

Kansas Court Upholds Private Wires.

Hutchinson, Kan., Jan. 5.—A decision just rendered in the district court affirms the legality of transactions in grain futures transmitted over private wires operated by members of the Chicago and Kansas City Boards of Trade, and denies the injunction which the county attorney of Reno County sought against five defendant grain companies having offices in Hutchinson.

The county attorney had obtained a temporary injunction in a suit alleging bucket shop practices. The recent trial was to determine whether the injunction should be made permanent, or dissolved. The following companies had been named in petitions which were practically identical: J. Rosenbaum Grain Co., James E. Bennett & Co., B. C. Christopher & Co., Armour Grain Co. and Goffe & Carkner, Inc. In addition, the American Telephone & Telegraph Co. and the Postal Telegraph Cable Co. had been sued.

When the first case, that of the J. Rosenbaum Grain Co., was taken up, it was agreed that as the evidence in all cases would be about the same, there was no reason to try the whole number, but that the decision rendered in the one would be accepted in the others.

After hearing the testimony and the arguments of counsel, Judge Fairchild gave his decision, which was to the effect that he was unable to find justification for the charges of bucket shop practices, and the injunction was accordingly dissolved. He further stated that the methods used in buying and selling grain for future delivery are legitimate, that the contracts are binding and can be enforced.

These cases were avowedly entered for the purpose of ousting private wires of grain and stock brokerage houses from the county, and a more or less general feeling existed that if Reno County had been successful in its attempt other counties would follow the same procedure. All of the other cases have now been dismissed in keeping with the agreement to abide by the decision in the one tried. There is little likelihood of another similar effort being made to meddle with the orderly conduct

of the business of buying and selling grain in Kansas for some time to come.—Cal.

The Grain Trade's Outlook.

By John R. Mauff, Secretary Chicago Board of Trade.

The sunshine of prosperity is driving out the industrial gloom of the last two years. America turns to the new year with new hope, new courage, new determination. For there are indisputable signs of bright days ahead. By careful study these signs may be found in all basic industries.

Agriculture is at last creeping out of its unhappy state of depression. And when agriculture has returned to normal the whole country again will have attained a prosperity devoid of war-time influences, a prosperity built on solid ground.

Value of the 1922 crops at the farm has been placed at well over \$6,000,000,000. That is good news. Final calculations may show that the farmers will receive a total of \$2,000,000,000 more than they received last year. That, too, is good news, news of paramount interest. Taking a most conservative view of the situation then, it can be seen that most farmers will net 30 per cent more than during the preceding year, considering the somewhat lower producing expenses. For which the whole nation rejoices.

Money is easier; banks have greatly strengthened their positions during the last eighteen months; federal reserve banks are reported to be rediscounting only about a fourth as much as they were a year ago, and member banks have trimmed their loans to a tremendous degree.

Business houses, too, are decidedly better off. Failures are fewer; inventories have been reduced; the flood-tide of losses seems to have passed, and prices are becoming stabilized. Virtually all basic industries are showing increased productive activity.

During the year the grain trade extended every effort to aid the farmer and has attained unusual success. Reviewing the wheat trade for the crop year 1921-22, George H. Broomhall, the economist, declares "at no time in the year have importers been unable to obtain all the wheat they could pay for. The steady flow of supplies from the ends of the earth and their distribution in deficiency lands," he says, "have borne striking testimony to the efficiency of modern commerce."

Some 650,000,000 bushels of wheat and flour were shipped in the crop year referred to, and from exporting countries and distributed in countries having deficient supplies. This tremendous quantity would fill 2,600 tramp steamers carrying 250,000 bushels each. As most shipments are in much smaller lots, two or three times this number of vessels was employed. Practically every hour during the entire year wheat or flour left an exporting country. These exporting countries included United States, Canada, Argentina and Australia, and, for smaller quantities, such widely distributed countries as Manchuria, India, Algeria, Tunis, and Chili. Voyage time varied greatly.

Nevertheless, as Mr. Broomhall declares, at no time was any importer unable to obtain all the wheat he could pay for. Besides handling these vast supplies between exporting and importing countries, the grain trade distributed some five times that quantity in domestic trade of wheat growing countries. As leading economists declare, the world's grain trading system has no equal in efficiency in the whole realm of commerce. The crop year review is pointed to as a tribute to the Chicago Board of Trade. It is through untiring labor of Board of Trade leaders of the last 75 years that the present economical grain distribution system has been developed. It reduces grain marketing cost to a minimum.

Like many other industries, the grain trade has been harassed by political critics and professional agitators. During the distressing

period of price deflation, at the very time when the grain exchange system was providing a continuous market for the farmers' grain and saving him from utter ruin, political crusaders and professional agitators were garnering votes and dollars by the simple method of denouncing the middleman in the grain business.

To these vicious attacks the grain trade could merely point to indisputable facts, but the agitator sought not facts, but personal aggrandisement and the spotlight.

Time and again the whole marketing system has been upset by these unfair attacks and threats to enact legislation destroying the exchanges. How much money such attacks have cost the farmer through disturbance of his market may never be known, but any trained economist can trace the disastrous effects.

Secretary of Agriculture Wallace is now explaining the true causes for the low grain prices—the causes which the grain trade ineffectively urged agitators to recognize. Overproduction, Secretary Wallace recently declared in a speech, has been chiefly responsible for the low prices during "the most severe agricultural depression the country has ever experienced."

"In times past," he said, "we have had lower prices, measured in dollars and cents, for most farm products, but we never have gone through a period when prices for farm products were so low, measured in what they would buy.

"During the war years farm production had greatly increased. The average production of cereal crops for the five years, 1910-1914, was 4,500,000,000 bushels. Stimulated by war needs, the production of these crops had increased to about 5,500,000,000 bushels in 1918 and 1919 and almost 6,000,000,000 bushels in 1920.

"This year the production of cereal crops was almost 5,500,000,000 bushels. While agricultural production had greatly increased, production of other things the country needs such as houses, roads, railway equipment, manufactured goods of almost all kinds had decreased.

"Consequently deflation hit the farmer first and hardest. Farm prices dropped with a thud. Prices of other things resisted. Wages in industry remained and still remain high; freight rates are high; taxes are high; almost everything the farmer buys is still considerably higher than pre-war prices. The year 1923 should see a more nearly normal relation between things produced on the farm and things produced in the cities and industrial centers."

The grain exchange system which has functioned so successfully down through the years, again is attaining full confidence of the producer. For he knows that it is the most economical food distributing agency in the world and that it serves both producer and consumer.

The grain trade approaches the new year with greatest optimism.

AN AMENDMENT to its regulations which makes eligible for purchase by Federal Reserve Banks on the open market, bankers' acceptances with maturities up to six months which are drawn by growers or by co-operative marketing ass'ns to finance the orderly marketing of non-perishable agricultural products when secured by warehouse receipts, has been made by the Federal Reserve Board. Heretofore the maturity of such paper could not exceed three months.

THE CHIEF concern of the western crusher is about the supply of flax. The Minneapolis plants alone are consuming about 20,000 bus. a day and we doubt if any of them have more than two weeks' supply on hand. In spite of favorable weather and a very high premium being paid for cash flax and flax to arrive within thirty days, the receipts are disappointingly small and will not nearly take care of the daily manufacturing requirement.—Archer-Daniels Linseed Co.

Grain Carriers

THE SOUTHERN Pacific has placed orders for 3,700 box cars.

ORDERS for 5,000 freight cars have been placed by the B. & O. The total cost will be \$10,000,000.

WESTERN states seeking a reduction in freight rates on grain will have further hearings at Kansas City, Feb. 13.

THE ILLINOIS CENTRAL will soon start construction of a 125-mile road from Edgewood, Ill., to Fulton, Ky., at a cost of \$25,000,000.

TRAINS began running over the newly constructed Santa Fe branch line from Satanta to Manter, Kan., a distance of 53 miles, Jan. 1.

THE SANTE FE railroad, effective Dec. 30, has absorbed switching charges on grain products between mills and elevators or warehouses at Kansas City.

THE WABASH railroad, effective Jan. 5, absorbed switching charges on grain and grain products from connecting lines when destined to Columbia and Moberly, Mo.

THE STATE railroad commission of Iowa will ask the legislature to increase its power so that it can suspend increased freight rates when a hearing is pending upon the increase.

AN INQUIRY into the disposition of the earnings of railroads in excess of 5¼ per cent has been agreed upon by the Senate in Resolution 379 introduced by Senator Capper of Kansas.

THE M. K. & T. railroad will run a special train from Kansas City to Dallas, Tex., next March on account of the annual meeting at Dallas of the National Industrial Traffic League.

EFFECTIVE Jan. 12 proportional rates on grain Minneapolis to Duluth of 6.5 cents on wheat, 6c on coarse grain and 8c on flaxseed have been filed by the N. P., Omaha, G. N. and Soo Line.

A RECORD for the Western Maryland Railway Elevator at Port Covington, Md., was made recently by loading 170,000 bus. of rye aboard the steamer Hallgrim in one hour and 28 minutes, or about 2,000 bus. per minute.

THE PENNSYLVANIA Ry. Company's subsidiary lines covering eastern Maryland—the Maryland, Delaware & Virginia, and the Baltimore, Chesapeake & Atlantic Railroads—will be sold under foreclosure proceedings before spring.

THE STEAMER Thunder Bay has been released after going aground at Morgan's Point, near Port Colborne, Ont. The 45,000 bus. dry grain was unloaded at Port Colborne and the 45,000 bus. wet grain was taken to Buffalo to be run thru a drier.

RESTRICTIONS against the carrying of grain by the fleet of barges operated on the Mississippi River by Edward F. Goltra have been removed. It was claimed that Mr. Goltra did not ship grain in his barges because of lack of government consent.

B. H. MEYER was appointed chairman of the Interstate Commerce Commission for a term of one year. He assumed the chairmanship in accordance with a policy of rotating the post among members of the commission on a basis of seniority of service.

THE CHICAGO, St. Louis and New Orleans Railroad has made plans which were approved by the Interstate Commerce Commission to provide a new line between Dawson Springs and Central City, in Kentucky. The company, which is a subsidiary of the Illinois Central, will spend \$1,870,000 on the project. An already existing line of the Kentucky Midland Ry. will be purchased for \$405,000 and approximately 25 miles of new construction will be involved.

THE INTERSTATE Commerce Commission has suspended from Jan. 1 to May 1, the operation of schedules proposing changes in the reshipping and proportional rates on grain and grain products from Chicago, Milwaukee to the Ohio River Crossings, which would result in increased rates.

NEWARK, N. Y.—Four canal barges have been docked here unable to proceed with their load of wheat due to the ice in the canal. It was only after a 15-hour battle with the elements that the barges were saved from destruction. Water in the locks at Lockport, N. Y., was frozen as early as Dec. 16.

KENOSHA, WIS.—The Hill Boat Line has completed plans for expansion of its trade serving territory and will include Sheboygan, Manitowoc, Kewaunee, Sturgeon Bay, Green Bay, Marinette, Menominee and Escanaba. Three 1,000-ton steamers have been contracted for, all to be delivered before spring.

MEMBERS of the Grain Exchange at Sioux City are making an appeal to the C. M. & St. P. Ry. for relief from alleged discrimination in the matter of distributing cars for shipments to the west and northwest. Cars are being denied to Sioux City and being distributed freely in all parts of South Dakota.

DISCRIMINATION against Sioux City and other central western terminal markets is charged by J. M. Doyle, Delmont, S. D. Mr. Doyle states that railroads in his territory favor shipping of grain to the northwest and will furnish cars to those shipping in that direction more readily than to those shipping to central markets.

THE EMBARGO placed on freight cars going into the United States, which was ordered before the rush of grain transportation commenced in order to obviate any shortage of cars in Canada, was lifted Jan. 3. Heavy rail shipments are now expected to commence from Port Arthur and Fort William to New York, Boston and Baltimore.

SIoux CITY proportional rates as proposed by the carriers were held not justified in the report of the I. C. C. on I. & S. Nos. 1621 and 1678. The destinations in Arkansas and Missouri over the St. Louis S. W. were to have a rate 4 cents higher than from Omaha. The Commission held the rates would place Kansas City at a disadvantage.

SCHEDULES to limit to eight the number of inbound tonnage freight bills, covering shipments of grain or grain products that may be surrendered at transit points on the St. Louis-San Francisco Ry., have been suspended from Dec. 12, 1922 to April 11, 1923. At the present time there is no limitation on the number of such tonnage bills that may be surrendered.

RAILROADS which control less than forty per cent of the mileage in the United States have planned for \$350,000,000 worth of equipment. At this rate, all railroads may spend more than \$700,000,000 during the year, which amount was exceeded only in 1917. Averages for the past ten years show that yearly expenditures for equipment have amounted to less than \$500,000,000.

THE INTERSTATE Commerce Commission in No. 11112, Southport Mill, Ltd., v. Director General, as agent, Illinois Central Ry. Co. found that a rate of 61 cents per 100 pounds on copra cake from Eunice, La., to Peoria, Ill., ground in transit at New Orleans, La., was unreasonable to the extent that it exceeded 29 cents per hundred pounds. Reparation was ordered to be paid, with interest.

THE INTERSTATE Commerce Commission in No. 13237, Kansas City Hay Dealers Ass'n v. A. T. & S. F. Ry. decided that rules providing for one diversion or reconsignment at the thru rate of carload shipments of hay and straw, and for a reconsignment charge of \$7 in addition to combination of rates to and from the point of subsequent diversion or reconsignment were not unreasonable or otherwise unlawful and ordered the complaint dismissed.

A BILL has been introduced in Congress by Senator Johnson to amend the Transportation Act to make it unlawful for carriers to declare a dividend unless the Interstate Commerce Commission certifies that it is adequately equipped to meet the reasonable requirements of the public.

PROPOSED schedules increasing domestic rates on grain and grain products from points in southwestern Indiana and in Kentucky to eastern destinations were ordered cancelled by the Interstate Commerce Commission, Dec. 28. The rates proposed by the railroads would have increased rates from 1 to 2½ cents per hundred pounds.

MINNEAPOLIS, MINN.—The Interstate Commerce Commission which in a previous order found reasonable a charge of \$3 for intermediate switching, found on Nov. 6 in I. & S. Docket No. 1272, that the M. & St. L. Ry. was justified in charging \$6 per car for switching other commodities than grain and grain products between industries on respondents lines and interchange tracks with connecting carriers.

AVERAGE mileage for freight cars in the United States, reports T. C. Powell, vice-pres., Erie Railroad, was 24.4 up to March, 1922, 22.4 in 1921, 24.9 in 1920 and 23.1 per day in 1919. The average loading of cars was for February, 1922, 28 tons, March, 27 tons, 1921, 27 tons and 1920, 28 tons. The average loading did not ever reach the capacity of the smallest class of cars on the roads, 30-ton cars, while many cars have capacities up to 50 tons.

THE MONTANA Railroad Commission has prepared a complaint to be filed with the Interstate Commerce Commission to reduce rates on grain and grain products in Montana. No specific reductions are asked, but it is contended that the increase in rates by the railroads constitutes a breach of implied contract under which many farmers in Montana obtained their land, and the effect of the increases is that it removes Montana 400 miles farther from the grain markets.

THE INTERSTATE Commerce Commission refused to order railroads serving the northwest section of Texas to make emergency reductions in freight rates on cattle feed. Drought conditions make the reduced rates desirable for the cattle producers to maintain their breeding stocks, but the rates as they now exist are justified by the costs. The Southern Pacific has made reductions of 50 per cent on rates on feed into New Mexico, and it was on this account that Texas dealers made the request of the commission.

THE CANADIAN Northern and Transcontinental lines will be linked at a point about 200 miles east of Port Arthur, if the plans of Sir Henry Thornton, new chief of the Canadian National Railways, are carried out. The link will be 29 miles in length and will enable grain from the head of the lakes to be carried over the Transcontinental by a much shorter route than is available at present and would provide the railway with an alternative line east and west, should one of the lines be blocked at any time.

A HEARING will be held at Austin, Tex., Jan. 17 by the Railroad Commission of Texas, to consider the transportation of rice bran and black strap molasses in mixed car lots between points in Texas; as an alternative proposition, the commission will consider the transportation of mixed cars of 30,000 minimum of these commodities providing 33⅓ per cent or more of the entire weight consists of black strap molasses, and each commodity takes a rate applicable under present tariffs. If adopted, Item No. 1730 of Texas Line Tariff 2-G will be amended.

A QUARANTINE has been placed on corn shipped into Illinois from Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, New York, Pennsylvania, Ohio, Michigan and Connecticut. Governor Small placed the quarantine because of the presence of the European corn borer in the grain.

Grain Trade News

Reports of new firms, changes, deaths, casualties and failures; new elevators, new flour mills, improvements, fires and accidents are welcome. Let us hear from you.

ARKANSAS

Pine Bluff, Ark.—The Whyte Commission Co. will increase the capacities of its corn and oats elevators from 2,000 to 4,000 bus. and 5,000 and 8,000 bus. respectively. A poultry feed plant is also being erected and automatic receiving and sacking scales being installed.

Little Rock, Ark.—The Hayes Grain & Commission Co. is at work on its new \$100,000 mill and elevator. Contract has been awarded (to Sprout, Waldron & Co.), and the plant is to be ready about April. It will be fireproof, of modern construction and have new machinery thruout. The ground is being cleared and pits and basements excavated.—John F. Mueller.—Other reports state a 75,000-bu. elevator will be erected. The new plant will be driven by nine electric motors.

CANADA

Pinkerton, Ont.—Thomas Desmond, who owned an elevator here, died last month after being ill with cancer for some time.

Fort William, Ont.—R. B. McClean has purchased the inland terminal house of the Brooks Elevator Co. which recently underwent an extensive remodeling and improving, and has already taken possession.

Davis, Sask.—The elevator, engine room, dwelling house and flour warehouse of the Searle Elevator Co. were burned recently at a loss estimated at \$13,000 to \$15,000, partly insured. The elevator contained about 4,000 bus. of wheat.

Winnipeg, Man.—The firm of Gooderham, Melady & Co. Ltd. has been reorganized and will hereafter be known as Gooderham, Melady & Sellers, Ltd. H. E. Sellers, who has been with the company for a number of years, is the new member.

Three Rivers, Que.—It is reported that plans are being made to build an elevator at this point, altho local grain men do not appear enthusiastic over the idea. Montreal elevators took care of all grain with the exception of 2,000,000 bus. which were diverted to Quebec. Three Rivers is situated between Montreal and Quebec.

Winnipeg, Man.—Business on the trading floor of the Grain Exchange was suspended a few moments Dec. 26, while those present passed a silent resolution of regret at the death of H. C. Walcutt, one of the younger members of the exchange who died in California, Christmas Day. Mr. Walcutt represented the International Elevator Co. on the floor of the Exchange, but had been in California about two months for his health. He is survived by his widow and one child.

COLORADO

Boulder, Colo.—The Boulder Mill & Elevator Co. has gone into bankruptcy.

Cripple Creek, Colo.—The Colorado Trading & Transfer Co. has purchased the Hunt Feed & Coal Co.

Greeley, Colo.—The Model Mills, a subsidiary of the Colorado Mill & Elevator Co., has completed its elevator here. The new plant, which represents an investment of \$200,000, will not be opened until the first of February.

IDAHO

Rockland, Idaho.—The Rockland Milling Co. has been incorporated for \$10,000 by J. A. Ralphs, senior and junior and Leo Ralphs.

Pocatello, Idaho.—The Western Grain and Brokerage Co. has been incorporated for \$10,000 by A. Y. Satterfield, Herman Kline and C. Stephenson.

Cambridge, Idaho.—The mill and warehouse of the Salubria Valley Milling Co., operator of an elevator here, burned last month. The loss is partly insured. It is not decided whether or not the plant will be rebuilt.

Malad, Idaho.—The board of directors of the Oneida Farmers Union Co. and R. N. Hill, formerly mgr. of the firm, have purchased the two flour mills and elevators of the company located in this city and at Holbrook. The new owners, who, besides Mr. Hill, are T. J. Howard, Verl Dives, W. H. Palmer, D. M. Daniels, D. S. Jones, J. E. Gibbs and Griff Davis, plan to organize a new company with a capital stock of \$250,000 for the purpose of operating the newly acquired plants.

ILLINOIS

North Forreston, Ill.—An engine is being installed in the elevator here of the Armour Grain Co.

Arcola, Ill.—I have purchased the elevator formerly conducted by W. H. Smith.—O. R. Twiford.

Harmon, Ill.—A Hall Signaling Grain Distributor has been installed in the elevator of the Farmers Elevator Co.

Steeleville, Ill.—The Gilster Milling Co., operator of a grain elevator here, has increased its capital stock from \$150,000 to \$250,000.

Curran, Ill.—The successor of the Curran Farmers Elevator is C. R. Lewis & Co. Their elevator burned last spring; none built yet.—X.

Wyanet, Ill.—Elmer Bickford, mgr. of the Wyanet Grain Co. seriously injured his left arm when he fell from the top of a box car which was being loaded with grain.

Bismarck, Ill.—R. T. Barton and M. A. Current of Danville are successors to Young & Wood in the grain and coal business here. They operate under the name Bismarck Grain Co.—Bismarck Grain Co., by L. O. Kentner.

Somonauk, Ill.—Albert Denilauler has been appointed mgr. of the Farmers Elevator Co. with whom he has been connected for six years as assistant to Edward Rompf, who died recently. Harry Bickert will act as assistant to Mr. Denilauler.

Walton, Ill.—The Walton Co-op. Elevator Co. whose plant burned last month at a loss of \$10,000, half of which is insured, is using the Burlington depot as an office and is loading cars by means of a portable elevator, to fulfill existing contracts.

Decatur, Ill.—The Evans Elevator Co. has been incorporated for \$50,000 to deal in grain, seed, feeds, fuel and building materials. Incorporators are Frank L. Evans, a member of the Chicago Board of Trade, R. R. Carroll, H. L. LeGrand and R. C. Roberts.

Melwood (Metcalfe p. o.), Ill.—It is true we had a burst-out in one wall of our elevator, letting out about 2,000 bus. shelled corn on ground, all on account of poor workmanship of contractor who slighted his work. The wall is repaired and in better shape now than when built.—Farmers Elevator Co.

Springfield, Ill.—Governor Small has issued an order prohibiting bringing of corn in Illinois after Jan. 5 from Ohio, Pennsylvania, New York, Massachusetts, Vermont, New Hampshire, Connecticut and Rhode Island, owing to the corn borer being active. As these states import corn from Illinois and ship none, the order will have no effect on the corn trade of Illinois.

CHICAGO NOTES.

It is announced by Dean, Onativia & Co. that John Deere Cady has become a member of the firm.

Ex-Pres. Robert McDougal will be entertained at dinner by directors of the Board of Trade Jan. 11.

The rate of interest for January is 5½% on advances on Bs/L as set by the finance committee of the Board of Trade.

Amariah A. Dewey, a captain in the civil war, and formerly well known on the Board of Trade, died Christmas Day at the age of 83 years. He came to Chicago in 1871. Three daughters and a son survive him.

The Quaker Oats Co. has appointed the following nine additional vice-presidents: C. A. Bowman, C. C. Coldren, G. A. Macdonald, Ernest Noell, J. C. Murray, T. W. Cloney, O. B. Holloway, C. A. Lahey and R. Douglas Stuart.

The public warehousemen are making their annual publication of storage rates for the year, which are unchanged at 1¼¢ per bu. for the first 10 days or part thereof, and 1/20 of one cent per bu. for each additional day thereafter. fer from John M. Ball.

By a vote of 387 to 143, the Board of Trade has adopted an amendment to the insolvency rule, giving to the officials of the Board greater power toward promptly suspending any member who may become insolvent. The rule was published in full in the Journal Dec. 25, page 836.

Thomas B. Hunter, grain dealer and member of the Board of Trade, died Dec. 30 from injuries sustained when he was struck by an automobile, earlier in the day. Mr. Hunter, who was 55 years old, suffered a fractured arm and skull. He is survived by his widow and two sons.

The following have been elected to membership in the Board of Trade: H. A. Borchardt, F. Hinckley, F. Gelderman, C. R. Gilbert, H. H. Logan and R. E. Carey. The following memberships have been transferred: P. D. Norcom, C. W. Comes, Charles E. Kuh, R. W. Frank, Edwin J. Mahoney, John W. Radford and the estate of John Gillies.

After hearing evidence in the suit of W. C. Siofuff of Austin in which he sought to recover between \$10,000 and \$11,000 alleged to have been lost thru stock trading, the jury in the circuit court was instructed to find a verdict in favor of James E. Bennett & Co., defendants in the suit. Siofuff pleaded the gambling act and said he never intended to pay for or deliver any of the stocks traded in. As Siofuff never confided his gambling intent to Bennett & Co. the court held their trades legitimate.

The following officers were elected by the Board of Trade at the annual election Jan. 8: John J. Stream, pres.; Joseph F. Lamy, first vice-pres.; Joseph Simons, second vice-pres.; directors: Frank L. Carey, Edward D. McDougall, Edwin A. Doern, J. Edward Wynne and Parker M. Paine; holding over: Fred S. Lewis, George A. Wegener, Charles H. Stone, David H. Lipsey, Allan M. Clement, James K. Riordan, Joseph W. Badenoch, Louis C. Brosseau. Com'te of Appeals: H. C. Schaak, H. B. Godfrey, Roland McHenry, Walter Metcalfe and William B. Page; holding over: Harry B. Shaw, Howard D. Murphy, Alex. Moore, Robert W. Darcy and George A. Koehl. Com'te of Arbitration: G. E. Booth, Philip J. Reddy, James M. Crighton, James A. Begg and John McCormick; holding over: Frederick G. Winter, John A. Low, Eugene Schiffin, Otto W. Glenk and Edward P. McKenna. Nominating Com'te: Hiram N. Sager, C. H. Canby, Edward Andrew, Joseph P. Griffin and John A. Bunnell.

INDIANA

Coal City, Ind.—The mill operated by the Coal City Milling Co. is not in operation.—X.

Lafayette, Ind.—Lafayette Co-op. Elevator Co. is the new name of the Shadeland Co-op. Elevator Co.

McGee, Ind.—The Mitchell Grain Co. elevator was destroyed by fire Dec. 26, the loss being estimated at \$5,000. The origin of the fire has not been determined. It is expected the elevator will be rebuilt during the year.—C.

Valparaiso, Ind.—Thomas Benton has purchased the Pennsylvania elevator, which was owned by the Chatfield Grain Co., and possession has already been taken. S. J. Brown, former mgr., plans to return to Chatfield, O.

Oaktown, Ind.—I sold one-half interest in the business to J. R. Clark and we begun business Jan. 1. We are completing a new 25,000-bu. house, electrically equipped. (This replaces the plant that burned last July).—J. B. Sartor.

Logansport, Ind.—Daniel A. Gillespie, acting as trustee for a number of stockholders, purchased the plant of the Central States Milling Co. at sheriff's sale for \$18,895. The amount covers two mortgages and the costs. The plant is valued at about \$50,000.—C.

Indianapolis, Ind.—I anticipate a liberal attendance and the usual interest in live topics at the annual meeting of the Indiana Grain Dealers Ass'n here on Jan. 16 and 17. Local dealers will furnish an entertainment and a dinner will be given guests on the evening of the 16th.—Chas. B. Riley, sec'y.

San Pierre, Ind.—The boiler in the plant of the Farmers Grain & Supply Elvtr. burst last month, checking operation for a time.

Petersburg, Ind.—J. M. Alexander, 60 years old, who formerly operated a flour mill and grain elvtr. here, died recently of kidney trouble after a few months' illness. He was well known to the trade in southern Indiana and is survived by his wife and four children.—C.

Poneto, Ind.—Thieves pried their way into the office of the Arnold & Engeler elvtr., but an examination by the sheriff and chief of police failed to find anything missing. The elvtr. was broken into several weeks ago and about \$100 worth of clover seed stolen.

IOWA

Woden, Ia.—The Farmers Elvtr. Co. is covering its plant with corrugated iron.

Dunbar, Ia.—The Dunbar Elvtr. Co. is newly organized with a capital stock of \$3,500.

Coggon, Ia.—I have put in a new loading spout as reported.—A. W. Savage & Co., per A. W. S.

Webster City, Ia.—Between \$50 and \$60 was stolen from the cash drawer of the Farmers Grain Co. recently.

Lisbon, Ia.—I have equipped my elvtr. with a 24-inch attrition mill; also made a few minor repairs.—R. P. Andreas.

Templeton, Ia.—Henry Stevens has purchased the plant of the Farmers Elvtr. Co. for \$10,900. The elvtr. is being repaired.

Tabor, Ia.—W. G. Goy has stated that he did not sell his elvtr. to Art Fleming as reported. He is still in business here.

Keystone, Ia.—F. A. H. Greulich of Marion, formerly in the grain business here, died last month after a week's illness.

Malvern, Ia.—Thieves paid a visit to the office of Kuntz & Nelson, grain dealers, and were successful in finding about \$40.

Columbus Junction, Ia.—We recently installed a motor and lift for hoisting freight in our warehouse, as reported.—Weber & Huston.

Garner, Ia.—We shingled our C. R. I. & P. elvtr. and put a new foundation under it, as reported.—Farmers Co-op. Society, F. W. Stuff.

Carroll, Ia.—J. J. Anderson is not mgr. here as reported and never has been. He is at Terrill, Ia.—L. D. Chambers, mgr. Farmers Elvtr. Co.

Storm Lake, Ia.—I have owned this elvtr. here for years and have moved here from Cherokee, as reported, and am operating the plant myself.—George A. French.

Scranton, Ia.—Our 25,000-bu. storage annex is almost completed. Work was done by the Younglove Construction Co.—Farmers Elvtr. Co., J. S. Stewart, mgr.

Summit (Shenandoah p. o.), Ia.—Joseph A. Auracher, whose elvtr. burned last September, is rebuilding the plant. This was erroneously reported under Illinois last month.

Mount Vernon, Ia.—Charles E. Hedges, junior member of the elvtr. and lumber firm of D. E. Hedges & Son, has bot the interest of his father in the firm and is now in entire possession.

Collins, Ia.—The King-Wilder Grain Co. has bot out the Armour Grain Co. at this station as reported. I am going to continue to operate the elvtr. for the new firm.—C. R. Stone, mgr.

Earlham, Ia.—The plant of the Farmers Elvtr. Co. was slightly damaged by fire last month originating from an overheated motor. The plant is equipped with small extinguishers which enabled workers to put out the fire promptly.

Ferguson, Ia.—Stockholders of the Farmers Elvtr. Co. of Ferguson met to consider reorganization. The elvtr. and offices of the company recently were burned and adjustment of the insurance was made. Plans also were made for the receipt and shipment of grain until an elvtr. is built. It is expected the company will be ready to receive grain in a week or ten days. S. J. Clemmer, mgr., reported that in 1922 the company handled 116,206 bus. of corn, 5,122 bus. of wheat and 29,971 bus. of oats. In addition to these shipments there are two cars of corn, one of wheat and one of oats under consignment. In the destruction of the building 4,598 bus. of oats and 400 bus. of corn were lost. The total loss was \$4,129.75. Insurance, \$8,000.—J.

Hartwick, Ia.—Thieves broke into the office of the Ray Murrel Grain Co. last month and carried away an adding machine and parts of corn testing scales. The loss amounts to about \$50.

Highview (Webster City p. o.), Ia.—N. F. Christenson, mgr. of the Farmers Elvtr. Co., his son, Howard, and his brother-in-law, Frank Rutledge, and one Mr. Riley, were overcome by gas fumes recently while cleaning a bin that had been filled with mouldy grain. All four men were very ill from the dust and fumes of the decaying grain.

KANSAS

Seward, Kan.—The elvtr. of the Stevens-Scott Co. will be operated under the management of Harrison Brown.

Linwood, Kan.—The Linwood Elvtr. Co. of which Frank Hayward is owner, was destroyed by fire. Loss is insured.

Maple Hill, Kan.—We are installing a 30-h.p. motor in our elvtr., also doing some repairing.—Farmers Union Co-op. Ass'n, T. C. Cook, mgr.

Moran, Kan.—Willis Pereau who recently purchased the business and plant of the Moran Grain Co. has assumed possession and will operate under the name Pereau Grain Co.

Ulysses, Kan.—Our elvtr. will be completed about Jan. 15.—McClure Grain Co., by A. L. McClure.—It was erroneously reported under McClure that this elvtr. was being erected.

Salina, Kan.—The 300,000-bu. concrete elvtr. of the H. D. Lee Flour Mills Co. is nearing completion. A large electric sign will be placed on the top of the elvtr., about 140 feet above the ground.

Salina, Kan.—Several thousand dollars are being expended on improvements and machinery for the Western Star Mill, including a Carter-Mayhew Disc Separator and a new bleaching system.

It is expected that Governor Davis will appoint J. W. Wilson of Moran as chief inspector of the Kansas State Grain Inspection and Weighing Department to succeed J. S. Hart, whose term expires March 12.

Sedgwick, Kan.—The elvtr. of the Associated Mill & Elvtr. Co. is not in operation now and is still in the hands of a receiver. The Sedgwick Alfalfa Mills have a new elvtr. and are handling the wheat of the wheat growers' ass'n.—H. E. Hickerson.

Russell, Kan.—The capacity of the Russell Mlg. Co., operator of a grain elvtr. here, will be increased from 500 to 750 bbls. Contract for the work has been awarded, and the addition is expected to be in readiness for the next crop. A concrete tempering house, to include the cleaning plant will also be erected.

Hutchinson, Kan.—Bucket shop practices alleged against the J. Rosenbaum Grain Co., J. E. Bennett & Co., B. C. Christopher & Co., and Goffe & Carkener of Chicago, were found to be without foundation Jan. 7 by Judge Fairchild, who, in giving his decision, said that he was unable to find justification for the charges from the evidence presented by the plaintiff, County Attorney W. H. Burnett. The methods used in buying and selling grain were found to be legitimate.

Topeka, Kan.—Work has been started on a \$40,000 addition to the plant of the Ismert-Hincke Mlg. Co. which will increase the daily capacity to 2,000 bbls. The enlargement is expected to be in readiness by April. A 900-h.p. compound steam engine will be moved from the plant at Kansas City, Kan., to replace a 375-h.p. engine, and a 3-story fireproof warehouse will also be erected near the mill. The engine at Kansas City will be replaced by a 1,350-h.p. engine which will increase the daily capacity of that plant from 3,500 to 4,000 bbls. J. H. Ismert, sec'y and mgr., of the firm has announced that the capacity of the Topeka mill will eventually be increased to 2,500 bbls.

KENTUCKY

Louisville, Ky.—The elvtr. of Callahan & Sons was damaged by fire to the extent of \$7,000.

Paducah, Ky.—Gus Smith and his son, Mark, have purchased the controlling interest in the Helfer Mlg. Co. which has been operated by L. P. and O. T. Helfer. The new owners plan to install new machinery.

New Haven, Ky.—The plant of the New Haven Mlg. Co. burned Dec. 27.

MARYLAND

Glenarm, Md.—The flour and feed mill of the Hartley Mills Supply Co. was burned last month at a loss of \$10,000, partly insured.

MICHIGAN

Watervliet, Mich.—The Watervliet Mlg. Co. plans to improve its plant.

Carland, Mich.—The Carland Elvtr. Co. has reopened its bean picking rooms.

New Lothrop, Mich.—The elvtr. of M. C. Mountain & Son was damaged by fire Dec. 22.

Carson City, Mich.—The capital stock of the Rockafellow Grain Co. has been increased from \$40,000 to \$160,000.

Marine City, Mich.—The Marine City Farmers Co-op. Elvtr. Co. has increased its capital stock from \$10,000 to \$20,000.

Grand Rapids, Mich.—The plant of the Valley City Mlg. Co., operator of a grain elvtr. here, was damaged by fire recently.

Detroit, Mich.—Michael Sonk, pres. of the Michigan Mlg. & Beverage Co., is planning the erection of a \$50,000 flour mill. Contract has been awarded.

Grand Rapids, Mich.—E. L. Wellman, "bean king" and grain broker, was sentenced to five years' imprisonment at Leavenworth by Federal Judge Sessions on a charge of forging Bs/L. About fifteen years ago he started into the brokerage business for himself and had varying fortunes until he was reported to have profited \$500,000 during the war, but he lost it again because he was on the wrong side of the market when a slump came. On Feb. 26, 1922, he was arrested at Detroit and brot to Grand Rapids where he was arraigned on the charge of forging Bs/L. Last September a report was circulated that he had established new offices in the McMillan Bldg. at Grand Rapids.

MINNESOTA

Clinton, Minn.—An F.-M Motor has been installed in the plant of the Farmers Elvtr. Co.

Cokato, Minn.—The Equity, Elvtr. Co. has been rented by A. L. Edmunds and has already been opened for business.

New Ulm, Minn.—The plant of the Eagle Roller Mills Co., operator of a grain elvtr. here, was slightly damaged by fire Dec. 27.

Okabena, Minn.—The Farmers Co-op. Elvtr. Co., of which H. L. Mikelson is mgr., is planning to reorganize under the co-op. plan.

St. Paul, Minn.—The Gray Mlg. Co. has been incorporated for \$100,000 to deal in grain, hay and cereals. Incorporators: Clarence Gray and Plato & Starkey.

Duluth, Minn.—The Russell-Miller Mlg. Co. of Minneapolis is planning the erection of a 1,000,000-bu. elvtr. at Duluth to cost \$1,000,000. Preliminary work of excavating will be started at once.

Duluth, Minn.—R. M. Sellwood has applied for membership in the Board of Trade on a transfer from John H. Ball. Douglas C. Moore has been admitted to membership and that of W. J. McCabe, Jr., has been transferred.

MINNEAPOLIS LETTER.

The Brooks Elvtr. Co has increased its capital stock from \$100,000 to \$750,000.

Francis E. Stevens, who has been connected with the Pillsbury Flour Mills as grain buyer for over twenty years, died recently at the age of 78 years.

O. H. Ulring has severed his connection with Lamb-McGregor & Co., with whom he has been associated for many years, and has assumed charge of the consignment department of the Peavey Co.

H. B. Moore, who was the Minneapolis representative of C. M. Cox & Co. of Boston, Mass., and Scattergood & Co. of Philadelphia, died suddenly Dec. 31 at the age of 73 years. Mr. Moore had been in the grain and millfeed business here since 1910. His widow survives him.

MISSOURI

Carthage, Mo.—The Cowgill & Hill Mfg. Co., whose plant burned Oct. 11, is planning the erection of a concrete elvtr. to have a capacity of 150,000 bus. or 200,000 bus. Contract will be awarded shortly.

St. Joseph, Mo.—Charles W. Cargill, formerly with the Geiger Grain Co. and the Washer Grain Co., has been elected to membership in the Grain Exchange on a transfer from G. G. Yancey. Mr. Cargill will be in charge of the Cargill Grain Co.

St. Joseph, Mo.—The Grain Exchange held its annual election of officers and directors Jan. 2, at which the following were elected: A. C. Muench, pres.; R. E. Hastings, vice-pres.; Ashby Woodson, Fred Frederick, D. F. Moore, J. N. Flynn and B. H. Henley, directors for two years; J. D. McKee, C. L. Scholl, G. F. Stewart, W. W. Simmons and J. W. Dailey, directors carrying over from 1922. Members held their annual meeting Jan. 9 at the St. Francis hotel. A banquet was given at 6:30 which was followed by a business meeting and the installation of officers. Directors will hold a meeting Jan. 16 at which a sec'y and treas. will be elected.

ST. LOUIS LETTER.

The capital stock of the Moffitt-Napier Grain Co. has been increased from \$50,000 to \$70,000.

St. Louis, Mo.—G. P. Lamy has applied for membership in the Merchants Exchange, on a transfer from C. M. Woodward.

The John Wahl Commission Co. has increased its capital stock from \$200,000 to \$350,000. Liabilities are listed at \$240,165 and assets at \$432,074.

W. L. Green, founder and for many years pres. of the William L. Green Commission Co. of this city, died at his home in Pasadena, Cal., a short time ago. Mr. Green has been residing in California since 1907. The firm is now known as the Marshall-Hall Grain Co.

St. Louis, Mo.—Louis J. Meyer of Brockmeier & Co. and an old member of the Merchants Exchange was seriously injured Dec. 21 when he was struck by an automobile. His skull and several ribs were fractured, and at the present time, he is in a critical condition in the City Hospital.

St. Louis, Mo.—E. F. Catlin, grain dealer here, was suspended from the Merchants Exchange for a period of thirty days, beginning Dec. 27. This action is the result of his being declared guilty of having committed an act detrimental to the interest, welfare and dignity of the Exchange under Section 8, Rule 4. He is charged with violation of Section 5 of the United States Grain Standards Act.

The Missouri Pacific Railroad is planning the erection of a 2,000,000-bu. elvtr. to cost approximately \$2,000,000. Officials of the railroad will not discuss details, but the Merchants Exchange has asked the Sec'y of War at Washington to erect a public elvtr. to operate in connection with the St. Louis to New Orleans barge line. Plans to build elvtrs. have been under consideration by the Missouri Pacific and other railroads for some time but this is the first definite step that has been taken.

The Merchants Exchange held its annual election the early part of this month resulting as follows: W. J. Edwards, pres.; Samuel Plant, first vice-pres.; W. K. Woods, second vice-pres.; George Powell, Louis F. Schultz, J. J. Albrecht, J. B. Horton and Charles Valier, directors for two years. Com'ite of Appeals: J. Paul Berger, E. C. Dreyer, A. H. Beardsley, F. H. Barkley, W. H. Toberman, W. T. Brooking, John Herron, Logan M. Baxter, Ralph H. Baumgaertner, M. R. Parrott, A. V. Imbs and J. A. Bushfield. Com'ite of Arbitration: Daniel Mullally, H. N. Manning, Harry Daub, A. J. Rogers, Robert W. Pommer, John Caldwell, Harry Bourdreaux, A. C. Bernet, Henry Burg and Harry A. Adams.

KANSAS CITY LETTER.

R. T. Morrison of the Morrison Grain Co. has presented the Missouri Valley College at Marshall a \$56,000 gymnasium building.

The Uhlmann Grain Co. which will operate the terminal elvtr. being erected by the M. K. & T. railroad, has increased its stock from \$250,000 to \$600,000.

Samuel Hardin, formerly a member of the Board of Trade, died Dec. 28 at the age of 67 years. Mr. Hardin has been an invalid since undergoing a surgical operation last spring.

The annual election of the Board of Trade was held Jan. 2 resulting as follows: Harry J. Smith, pres.; Allen Logan, first vice-pres.; H. C. Gamage, second vice-pres.; F. B. Godfrey, W. C. Goffe, C. M. Hardenbergh, J. J. Kraettli, F. W. Lake and G. A. Moore, directors; arbitration com'ite: J. S. Geisel, E. M. Jolley, F. T. Kane, W. H. Marshall and E. E. Roehen. B. C. Moore, E. O. Moore and C. W. Lonsdale were elected to the Grain Clearing Co.

Members of the Board of Trade will vote Jan. 15 on an amendment providing that official grades and weights at Kansas City should be used for settlement of contracts and B/L deliveries unless shippers' weights were agreed upon between purchaser and seller at the time of the sale, such weights to be furnished the purchaser within 10 days of the time of the sale. It will be a violation of the rules to trade on shippers' weights if the seller does not know that shippers' affidavit can be furnished and has so informed the buyer. The directors may, if an emergency exists, permit acceptance of destination weight instead of Kansas City weights in fulfillment of such contracts.

The deficit of Houston, Fible & Co., which went into bankruptcy a short time ago, will be approximately \$650,000, an auditing com'ite reported at a meeting of creditors of the company held Dec. 28 who have been informed that the firm would pay out between 80 and 85 cents on the dollar in an immediate liquidation. The deficit of \$650,000 will prevent reorganization of the firm and make liquidation necessary. J. W. Perry, pres. of the Commercial Trust Co., has been appointed receiver of the firm and has announced that an investigation revealed the firm lacked about \$585,000 of having enough funds to pay liabilities. More than \$1,000,000 in securities owned by customers and held since the failure of the firm will be returned to the owners at once.

MONTANA

Lewistown, Mont.—The Montana Elvtr. Co. suffered a \$5,000 loss when its elvtr. here burned last month.

Great Falls, Mont.—The question of state elvtr. facilities has again been brot up for consideration. The commissioner of agriculture has recommended that Montana take up the problem of elvtr. storage, not only in the state but at the Minneapolis terminal market as well. It has been announced that legislation to meet the recommendations will be proposed. The state authorized a terminal elvtr. at Great Falls by referendum and by legislative enactment some years ago. The supreme court sustained the law, but construction was never started because of the inability to sell the bonds. It is considered probable that remedial legislation affecting the former effort will be taken. Indications show that when the problem rises for consideration, a contest will be started, as farmers believe an elvtr. shud be established on the West coast rather than at Minneapolis, while the present administration is in favor of the first terminal being erected at Minneapolis. It is believed that before another year, erection on state owned elvtrs. will be commenced.

NEBRASKA

Gering, Neb.—An elvtr. and mill is being erected for F. M. Sands, feed dealer.

Venango, Neb.—We are building an elvtr. here.—Venango Grain Co., L. Spelts, mgr.

Kearney, Neb.—Work has been started on the 50,000-bu. concrete elvtr. for the J. B. Gibbons Grain Co.

Sidney, Neb.—John Wendte is the new mgr. of the Farmers Union Co-op. Ass'n succeeding E. J. Leonard.

Fremont, Neb.—Stockholders of the Nye-Schneider-Fowler Co. have begun suit against Frank Fowler, former pres. of the company, seeking to recover from him \$75,000 worth of stock which they say rightfully belongs to the company. An order forbidding Fowler to dispose of the stock until the case is heard has been issued. The stockholders assert the stock was acquired by the company in payment of claims it held against Ray Nye, also a former pres. of the company, and that Fowler took the stock in exchange for stock that he held in the firm. Fowler's attorney has stated that the printing company stock was never the property of the grain company and that Fowler acquired it when he made good certain obligations due from Nye to a Fremont bank.

Kearney, Neb.—A steel and concrete elvtr., with a capacity of 150,000 bus., is being erected for Paul Burgner.

Minden, Neb.—The safe in the office of the Minden Grain Co. was robbed of a strong box recently. It is reported that all of the elvtrs. along the main line of the Burlington have been burglarized during a short period of time.

NEW ENGLAND

Colchester, Conn.—An addition to the grain plant of P. Cutler is being erected.—S.

Hartford, Conn.—The Meech Grain Co. has taken over the grain, flour and sugar business of the Garber-Northam Grain Co., Inc.

Bantam, Conn.—W. E. Ingersoll of Southington, Conn., has been appointed mgr. of the grain and feed mill of F. M. Seelyes in this town.—S.

South Chaplin, Conn.—Charles E. Ross, 73 years of age and for many years engaged in the grain business and operating a grain mill in this town, died recently.—S.

Central Village, Conn.—A new 100x24-foot grain mill and storehouse is being erected here by Fred Tillinghast. A section of his former grain storehouse was wrecked during a recent storm.—S.

Lewiston, Me.—It has been announced that the capacity of the Freve Flour Mill of which A. J. Chagnon is superintendent, will be tripled this year. Work on an addition is to be started in the spring.

Brattleboro, Vt.—Thomas Dollard, who recently purchased the grain businesses in Northfield and Pittsfield, Mass., has also bot the buildings recently used by the Brattleboro Grain Co. near this station.—S.

Northfield, Mass.—Thomas Dollard of Oklahoma has bot the grain business of Robert Miller of this city. Mr. Miller will be associated with Mr. Dollard in the management of Mr. Dollard's Oklahoma properties.—S.

Ware, Mass.—The Cutler Grain Co. of North Wilbraham has purchased C. O. Johnson's grain mill and storehouse here operated as the Ware River Grain Co. The new owners plan to improve the plant, including the installation of a grinding outfit.

East Poland, Me.—The grain mill of Bailey Bros. was destroyed by fire recently causing a loss of \$18,000. The company plans to erect a modern structure for its business on the same site. The property is owned by Ralph Stone and Wheeler Bailey.—S.

Boston, Mass.—Grain, hay and flour men of the Chamber of Commerce expended a fund of \$221 for the purchase of Christmas gifts for disabled war veterans. J. J. King, R. W. Sawyer and L. W. Todd were in charge, and men at four hospitals were remembered.

Danvers, Mass.—John M. Merrill, aged 77 years, prominent in the grain trade and prop. of grain stores in Hamilton, Danvers and other towns, died at his home on New Year's Day. He was a veteran of the Civil War and leaves a wife and a son, Charles W. Merrill of Reading.—S.

Worcester, Mass.—Several tons of grain and hay were destroyed in a fire which badly damaged the storehouse and contents of the F. D. Perry Coal & Grain Co., Jan. 5. The company plans to rebuild at once with a fireproof, modern structure. The company also lost four trucks and three automobiles which were on the first floor of the building.—S.

West Kingston, R. I.—An addition of 20x50 feet is being built to the grain, feed and flour storehouse of Roy B. Rawlings, Inc. The company is also building a new grain elvtr., 45 feet high, so that when both elvtr. and storehouse are completed, added capacity for handling 20 carloads of grain will be secured. New machinery is to be installed.—S.

Boston, Mass.—Henry B. Moore, for many years a leading grain merchant of this city and member of the Boston Chamber of Commerce and the Grain Board, died Jan. 2 at Minneapolis, where he had made his home the past two years. He was a native of Gardiner, Me., and was 73 years of age. He engaged in the grain business in Boston as a young man and became one of the prominent grain men of New England. Two years ago he married Mrs. John Donelson of Minneapolis, and since then had resided in that city. He leaves a widow and two sisters, Mrs. Calvin Austin of Boston, wife of the pres. of the Eastern Steamship Lines, Inc., and Mrs. Waldo Richards, an authoress of New York City.—S.

Watertown, Conn.—The feed, grain and coal business of M. D. Leonard & Co. has been sold to the Watertown Co-op. Ass'n which has been engaged in a similar business for several years. Mr. Leonard will retain his interest in the Park & Pollard Co., wholesale and retail grain dealers in Buffalo, New York City and Boston. The Watertown Ass'n plans to remove its offices to those formerly occupied by the Leonard concern.—S.

NEW JERSEY

Wenonah, N. J.—George L. Dilks, grain dealer of this place, died last month after an operation at the age of 83 years. He is survived by his widow.

NEW YORK

Clifton Springs, N. Y.—A 30-h.p. motor was recently installed in Hugh Cox's mill.

Stephentown, N. Y.—The Stepentown Grain Corporation has been chartered for \$10,000.

New York, N. Y.—Raymond F. Kiltbau has applied for membership in the Produce Exchange.

Cortland, N. Y.—The plant of the Freeman Mfg. Co. which was burned a short time ago, has been repaired. Operations have been resumed.

New York, N. Y.—Harry R. Proctor has become connected with Dennis, Brandt & Co. and will be one of the firm's representatives on the floor of the Produce Exchange.

Niagara Falls, N. Y.—The plant of the Cata-ract City Mfg. Co., containing a large amount of wheat, was burned by fire starting in the wheel house Dec. 26. Loss, \$40,000.

Utica, N. Y.—A branch office of the Sunset Feed & Grain Co. has been opened in the Mayo Bldg. E. W. Niles, formerly with the American Mfg. Co., will be in charge of the office together with the company's business in central and northern New York.

Dundee, N. Y.—William Fox's flour and feed mill burned in December, the fire starting from a backfire of the engine. Mr. Fox was almost overcome in an unsuccessful attempt to check the flames; everything was destroyed at a loss of \$5,000, partly insured.

BUFFALO LETTER.

Buffalo, N. Y.—The Superior Elvtr. Co. has increased its capital stock from \$200,000 to \$1,300,000. The firm recently awarded contract for the erection of 1,500,000 bus. additional storage.

Buffalo, N. Y.—Frederick Truscott, senior member of the firm of Frederick Truscott & Sons, electrical contractors, and at one time one of the leading members of the Buffalo grain trade, died Dec. 29 at the age of 60 years.

Buffalo, N. Y.—The Pillsbury Flour Mills Co. has awarded contract to the Strong-Scott Mfg. Co. for part of the equipment to be installed in the 8,000-bbl. mill being erected here. Dwight K. Yerxa of Minneapolis will act as general mgr. of the plant when it is completed.

NORTH DAKOTA

New Leipzig, N. D.—The elvtr. of the Farmers Elvtr. Co. burned last month.

Dunseith, N. D.—H. Irwin has succeeded Herman Holtz as mgr. of the Imperial Elvtr. Co.

Glenfield, N. D.—August Johnson will continue to operate the plant of the Glenfield Co-op. Co. which was recently sold to John Berg & Co. of Cooperstown, until June 1, when the new owners will take possession.

OHIO

Robertsville, O.—The Keith Mfg. Co. succeeded M. Brothers.—X.

Justus, O.—The Stuck Co. is out of business and the building razed.—X.

Austin, O.—We have built an elvtr. and we are doing business in corn and wheat.—F. T. Junk.

Toledo, O.—The Toledo Produce Exchange inspected a total of 8,442 cars of grain during 1922.

Latty, O.—We have taken over the grain elvtr. at this place.—Palmer Miller Grain Co., Celina, O.

Grafton, O.—The capital of the Grafton Flour Mfg. & Grain Elvtr. Co. has been increased to \$250,000.

Newark, O.—The Hulshizer Mfg. Co. has been incorporated for \$60,000 by W. M., E. S., F. A. and H. W. Hulshizer.

Fort Loramie, O.—We have leased the elvtr. of the Sherman Grain Co.—Kuenzel Mills Co. (branch), Benj. Hegemann, mgr.

Chippewa Lake, O.—The Lodi Mill & Elvtr. Co. has been succeeded by the Chippewa Elvtr. Co., operated by Lowe & Whipple.—X.

Newark, O.—Robbers broke into the office of the Farmers Grain Co. last month, pried out the till in the counter, and found between \$50 and \$60.

Canton, O.—Our name has been changed from the Letherman Gehman Co. to the Letherman Supply Co.—Letherman Supply Co., by Geo. M. Letherman, pres.

Kenton, O.—Ochs Bros. have reopened the White Mill which has been idle since 1917. The plant has been equipped with new machinery, including motors.

Dialton (North Hampton p. o.), O.—Baker Bros. are not operating their elvtr. because the railroad is not operated any more and they have no way of shipping.—X.

Toledo, O.—Kenton D. Keilholtz, pres. of the Toledo Produce Exchange, was able to return to business Jan. 2 after being away for three weeks recovering from a minor operation.

West Salem, O.—Greely & Co. are at the present time closed down. They operate a flour mill. The West Salem Equity Exchange is the only firm that is in the elvtr. business here.—X.

Westerville, O.—Our flour mill and elvtr. burned as reported. Damage has been repaired and we are again operating regularly.—Westerville Farmers Exchange Co., John H. Myers, mgr.

Bainbridge, O.—Worley Bros. mill and elvtr. which burned Dec. 18, as reported, was a complete loss of \$100,000 with about \$30,000 insurance. The plant contained 3,500 bus. of wheat, 600 bbls. of flour and 2,000 bus. of corn. A new \$8,000 oil burning engine which had just been installed and never put in operation, was also destroyed. The plant will probably be rebuilt.

Toledo, O.—The annual election of the Toledo Produce Exchange, held Jan. 8, resulted as follows: Kenton D. Keilholtz, pres.; Jesse D. Hurlbut, first vice-pres.; Frank R. Moorman, second vice-pres.; Archibald Gassaway, sec'y; Fred W. Jaeger, treas. Directors: David Anderson, Jesse W. Joung, John C. Husted, Harry R. DeVore, Chas. W. Mollett, Raymond P. Lipe, Fred O. Paddock, W. A. Boardman, H. W. Applegate, John Wickenhiser. Com'ite of Arbitration: C. S. Coup, J. W. Luscombe, Jr., G. R. Forrester, L. A. Mennel, E. A. Nettleton, Henry Hirsch, G. C. Eicher. Com'ite of Appeals: S. L. Rice, P. H. Barnes, L. J. Schuster, O. H. Paddock, G. A. Kreglon, C. E. Patterson, R. L. Burge, W. E. Stone, H. O. Barnhouse, G. J. Rudd, J. A. Streicher.

CINCINNATI LETTER.

Cincinnati, O.—Charles F. Rice and John G. Keller have applied for associate membership in the Hay and Grain Exchange.

Cincinnati, O.—L. W. Perkins, former assistant traffic mgr. of the Grain and Hay Exchange, has become traffic mgr., succeeding B. J. Drummond who resigned.

Cincinnati, O.—Miss Hazel McQuillan, who has been successful as vice-pres. of the McQuillan Co., was married to Harold Ashley White of Springfield, Mass., recently. The couple will take a long trip and finally settle at Hammond, Ind.

Cincinnati, O.—Members of the Cincinnati Grain and Hay Exchange have received notices that the membership dues for principals for 1923 have been fixed at \$150. This, however, will probably not be effective until June. Dues for clerks and members were not raised.

Cincinnati, O.—The Cincinnati Grain & Hay Exchange will hold its annual election Jan. 18. Frank G. Currus, E. B. Terril, G. E. Linder, W. D. Hopkins and George Keller compose the nominating com'ite which will select ten candidates for directors. The directors, upon election, will elect a board of officers.

OKLAHOMA

Oklahoma City, Okla.—The Acme Mfg. Co., operator of an elvtr. here, has increased its capital stock from \$100,000 to \$500,000.

Madill, Okla.—The Woody Grain & Elvtr. Co. has filed notice of dissolution as a corporation. The business of the firm was sold several months ago.

Hollis, Okla.—E. M. Scruggs of Hendrick & Scruggs, operators of an elvtr. here, was accidentally shot in the arm while preparing for a hunt. It is feared he will lose his forearm.

Purcell, Okla.—Murray Gibbons, grain, flour and feed dealer, is the McClain county representative-elect who is the choice of the governor-elect for speaker of the house of representatives.

Afton, Okla.—The Afton Mill & Tower Co. is a newly organized firm here with a capital stock of \$8,000. Incorporators: C. W. Livingston, T. J. Brackeen and M. T. Cox. An elvtr. and mill are being erected here. Mr. Brackeen was connected with the Afton Flour Mills which burned a few months ago.

PENNSYLVANIA

Lansing, Pa.—F. J. Barndt & Co. have incorporated to deal in grain, mill feeds and mixed feeds.

Philadelphia, Pa.—Louis G. Graff, formerly head of L. G. Graff & Son, and pres. of the Commercial Exchange for five consecutive years, left for a tour of the world, Jan. 8, with his wife and daughter. They will be gone five months.

Philadelphia, Pa.—City officials, including the Mayor, are considering the long-discussed matter of a municipal grain elvtr. on the Delaware river front. The question has arisen with the increase of business in this city and it is said that considerable tonnage is being lost to the port because of only 3,250,000 bus. elvtr. capacity. Walter K. Woolman, pres. of the Commercial Exchange strongly advises additional grain handling facilities, and the erection of elvtrs. by the railroads. It has been estimated that a 3,000,000-bu. elvtr. will cost \$3,000,000.

SOUTH DAKOTA

Burbank, S. D.—The plant of the King Elvtr. Co. is being remodeled.

Estelline, S. D.—James Foster, W. S. Ross and Marcus Solomonson have incorporated the Farmers Co-op. Co., Inc., for \$25,000.

Burbank, S. D.—The 10,000-bu. annex has been completed for the Western Terminal Elvtr. Co. The Younglove Construction Co. had the contract.

Ipswich, S. D.—The Empire Elvtr. Co. installed coal sheds, which is a new departure in Ipswich for a line elvtr.—H. E. Beebe, vice-pres., Bank of Ipswich.

Chelsea, S. D.—The plant of the C. F. Durr Elvtr. Co., containing 12,600 bus. of grain, burned recently at a loss of \$18,000, insured. The fire is believed to have originated from an overheated stove.

Lennox, S. D.—The Atlas Elvtr. Co. of Minneapolis sold its elvtr. here to J. P. Plucker of Lennox, as reported. For some unknown reason the name of the new firm came out erroneously as J. P. Plucker & Son. The name is Plucker Elvtr. Co. J. P. Plucker bot the elvtr. and he has engaged his son, M. E. Plucker, as his helper and right hand man. We took possession Dec. 1 and have done a nice business in one month.—J. P. Plucker, per M. E. P.

SOUTHEAST

Spartansburg, S. C.—Claude Cole has purchased the plant and business of the City Flour Mill & Grain Co.

Fort Spring, W. Va.—Senator C. C. Coalter and G. C. Robinson have organized the Fort Spring Co-op. Mfg. Co. and will incorporate for \$50,000. A 50 to 100-bbl. roller mill will be erected.

Shelby, N. C.—The Eagle Roller Mills have been incorporated for \$100,000 by W. J. Roberts, P. M. Washburn and W. R. Hartness. An addition will be erected to the plant increasing the daily capacity to 500 bbls.

TENNESSEE

Martin, Tenn.—New machinery has been installed in the plant of the Stafford Mfg. Co.

Memphis, Tenn.—E. W. Sommer has applied for membership in the Merchants Exchange.

Bellbuckle, Tenn.—A 700-h.p. motor has been installed in the plant of the Bellbuckle Mfg. Co.

Memphis, Tenn.—L. A. Thornton & Co., grain and seed dealers, have filed petition of bankruptcy. The assets are estimated at \$42,641.82 which exceed the firm's liabilities by about \$10,000.

Memphis, Tenn.—The Memphis Hay & Grain Ass'n held its annual banquet and meeting at the Hotel Gayoso at which the following officers were elected for the coming year: C. S. Kenney, pres., S. Clark, vice-pres. Walter J. Fransioli was re-elected secretary, and Walter M. Browne, S. T. Pease, Lee D. Jones and R. Smith-Vaniz were elected directors.

TEXAS

Fort Worth, Tex.—Definite announcement regarding the 1,000,000-bu. elvtr. to be erected here, will be made shortly.

The Maedgen Grain Co., Troy, A. G. Gilliam, Clifton, and R. F. Halbert & Co., San Angelo, have been elected to membership in the Texas Grain Dealers Ass'n.

Sherman, Tex.—B. Baxter, who was arrested on the charge of larceny of grain from the G. B. R. Smith Mfg. Co. has been indicted by a grand jury. Baxter was arrested on complaint of the firm.

Houston, Tex.—The Navigation District Commission is planning to spend \$1,000,000 of bond money for a grain elvtr. here. Robert J. Cummins, a member of the Commission and pres. of the Houston Civic Council has said, "More than 1,000 ships will pass in and out of the port this year. Back in 1915, there were but 56 ships."

Galveston, Tex.—Reports to the effect that a 2,000,000-bu. grain elvtr. is to be erected on the ship front are again making the rounds in grain circles. No information as to who will be behind the project is given, but it is believed that the elvtr. will be erected on property of the Santa Fe railroad at Port Bolivar or Rock Island property on the ship channel. In either of these cases, the railroads concerned would, in all probability, back the movement.

Fort Worth, Tex.—The state appropriation of \$6,000 for the upkeep of the Railroad Commission of Texas, outside of salaries, is not enough, states H. B. Dorsey, sec'y of the Texas Grain Dealers Ass'n. He recommends that every grain dealer call to his congressman's attention the lack of funds and recommends that \$25,000 be appropriated so that the shipper will have adequate protection from the railroad company's traffic sharks who scheme to advance the rates above their present high points.

UTAH

Monticello, Utah—Chester Black, miller for the Monticello Mfg. Co., has acquired the interests of L. H. Redd, Hanson Bayles and George A. Adams in the company. The mill has undergone a slight overhauling.

Minersville, Utah—The Minersville Flour Mill, owned by A. L. Lewis, was destroyed by fire and an explosion last month, loss \$16,000; insurance \$10,000. The plant contained about 1,500 bus. of wheat and several tons of flour and feed.

Salina, Utah—The Farmers Equity Mill & Elvtr. Co. (against which a petition of bankruptcy was recently filed), is in no way related to this firm. It is an independent 50-bbl. flour mill built by a bunch of farmers. They have no elvtr., only about 2,000 bus. storage capacity. They are in the receiver's hands and have run about two days per week this fall.—Salina Grain & Mfg. Co.

WASHINGTON

Waukon, Wash.—The Farmers Independent Grain Co. has increased its capital stock from \$5,000 to \$10,000.

Seattle, Wash.—The Merchants Exchange has ruled that eastern No. 2 yellow bulk corn shall be the basis of contract grades; No. 3 yellow to take a discount of 50 cents ton; No. 4 \$1; No. 5 is applicable on contracts at buyer's option and, if accepted, shall take a discount of \$2 ton. The differential between bulk and sacked coarse grains remains \$1.50 ton.

WISCONSIN

Mayville, Wis.—The two elevators and malt house of the Buerger Malting Co., together with 45,000 bus. of grain and 15,000 bus. of malt, were burned Jan. 3, at a loss of \$200,000.

West Prairie, Wis.—The West Prairie Mills, owned by Charles Harris & Son, burned last month, the fire believed to have started from a spark from an exhaust pipe. The plant contained about a thousand bus. of grain. Loss, \$7,000, partly insured. Harris & Son will probably rebuild.

MILWAUKEE LETTER.

The finance com'te of the Chamber of Commerce has determined the rate of interest for January to be 6%.

Carl A. Holton, who for the past three years has been in charge of the Milwaukee office of the Flanley Grain Co., recently discontinued, has assumed charge of the grain consignment department of the La Budde Feed & Grain Co.

Henry J. Baumann, one of the pioneer grain commission merchants of this city, died Dec. 24 at the age of 68 years. Before entering business here, Mr. Baumann operated a line of elvtrs. and was a banker at Hull, Ia. He is survived by his widow and five children.

Books Received

SOME DANGEROUS TENDENCIES IN GOVERNMENT is a pamphlet containing the address by Floyd E. Thompson, chief justice of the Illinois Supreme Court, delivered before the Illinois State Bar Ass'n, giving a timely warning that some alleged progressive ideas are destructive. Judge Thompson said "So much has been said of democracy in the last few years that there is a tendency to tear down the checks and balances erected by our forefathers and to establish in this country the dangerous doctrine that the majority is all-wise and cannot err." "We now find infesting the halls of Congress and polluting other high places counterfeited patriots, demagogues and hypocrites." "Private business is stifled by government red tape, and the individual citizen needs to carry a library with him to enable him to keep out of jail." "America must awaken from its lethargy or this hundred-headed bureaucratic monster will devour us." Published by Illinois State Bar Ass'n, Springfield, Ill.

PROBLEMS OF 1923: Despite economic confusion and continued blundering by Congress, American business will proceed at an encouraging pace during 1923, according to Edwin L. Lobdell, head of the Chicago banking house bearing his name. In a book just published, "Problems of 1923," Mr. Lobdell gives a comprehensive review of America's problems, declaring that "complicated as they are, they are nothing compared to those Europe is facing." Our outstanding problems, he says, include agriculture, labor, shipping, taxation, tariff, railroads, public utilities, prohibition, immigration, and events in Europe. But in spite of these obstacles, he concludes, domestic business will continue fair and foreign business light, except for foodstuffs and other necessities.

"Wages are likely to continue high, and men (who wish to work) be well employed, but there will continue to be radical agitation, strikes, discontent and inefficiency.

"Money for commercial loans will continue plentiful at moderate rates, probably around 5 per cent. The bond market in 1923 should continue active and firm. Foreign bonds, due to European complications, will be offered at high rates, with not so much demand as in 1922. Buyers of taxable bonds will continue to be mostly investors of moderate means. The prudent investor should carefully scrutinize his investments at frequent intervals while world conditions remain so confusing and uncertain. Those which do not look attractive after careful analysis and those of more speculative character should be sold on any market boom, or exchanged free of tax, under Section 202 of the new Revenue Law, for other more conservative securities. Petty politics, incompetence, and lack of great leaders will be outstanding features in Washington, where Congress will continue to blunder."

"Are you a bull or a bear in the market?"

"Neither. When I'm on the trail of a sure profit I'm a bloodhound, and when I'm scared I'm a rabbit."

ELLIS DRIERS

XX

Have you ever considered the points of superiority in an ELLIS DRIER? Its thin grain layers which insure the product being evenly dried. The method of air circulation which applies the air to both sides of the grain layer under fan pressure forcing the air to the innermost part of the grain column. The use of galvanized woven wire cloth to support the grain which prevents cracking, blistering, and discoloring of the grain. The automatic continuous feed system, double pipe steam coils, ball bearing fan and ELLIS dust collecting system.

Complete information on request.

XX

THE ELLIS DRIER CO.
Roosevelt Road and Talman Ave.
CHICAGO, U.S.A.

Cipher Codes

Universal Grain Code: The only complete grain code on the market, is the most up-to-date and latest grain code published, contains over 14,000 code words. Effects a greater reduction in tolls than any other domestic code. Contains code words for the U. S. Standard Grades of Wheat, Corn and Oats, 150 pages, 4½x7 inches. Price, leather bound, \$3.00; paper bound, \$1.50.

Robinson Telegraph Cipher Code: With 1912 and 1917 supplements, is for domestic grain business. Leather bound, \$2.25; cloth bound, \$1.75.

Millers Telegraphic Cipher: 1917 edition. Designed especially for the milling and flour trades. 77 pages, 3¼x6 inches, paper bound. Price \$2.00.

Cross Telegraphic Cipher Code: 7th edition revised for provision and grain trades. Contains 145 pages 4½x5½ inches, bound in cloth. Price \$2.00.

A. B. C. Improved Fifth Edition Code: Reduces cable tolls 50% thru the use of five-letter code words, any two of which may be sent as one word. Price in English, \$18.00.

Bentley's Complete Phrase Code: Contains nearly 1,000 million code words, any two of which can be joined together and sent as one word. Thru its use a saving of 50% can be easily effected in cablegrams. Appendix contains decimal moneys and list of bankers. 412 pages, 8½x10½ inches. Bound in cloth, leather back and corners. \$15.00.

Baltimore Export Cable Code: Hinrich's fourth edition, compiled especially for export grain trade. 152 pages 6½x9 inches, bound in leather. Price \$15.00.

Your name in gold stamped on any of the above codes for 35 cents extra.

All prices are f. o. b. Chicago.

GRAIN DEALERS JOURNAL,
309 So. La Salle St., Chicago, Ill.

Patents Granted

1,438,917. Ventilated Corncrib. John H. Irey, Muscatine, Ia., assignor to the Portable Elevator Mfg. Co., Bloomington, Ill. The ventilated corncrib includes a plurality of vertically disposed staves arranged end to end in superposed courses, and grated ventilator members disposed between adjacent staves.

1,437,424. Stave for Cement Corncribs. Harry B. Jones, Chicago, Ill. The cement stave has a plurality of apertures, a vertical and longitudinal web intermediate the apertures, a portion of the web forms a wall of apertures, the walls of the apertures taper from one surface to the other so that the opening at one surface of the stave is smaller than the opening at the other.

1,437,718. Safety Device for Endless Conveyors. Albert M. Burns, Cupey, Cuba, assignor to Fulton Iron Works Co., St. Louis, Mo. The safety device is provided with actuating means whereby same is driven in a fixed direction of travel, comprising gripping means co-operable with the conveyor so it is prevented from moving in a reverse direction independent of the actuating means.

1,437,429. Machine for Making Steel-cut Cereals. Jules Le Page, Darlington, Ind. In a cereal mill is a framework, a roll journaled thereon having a multiplicity of cutting corrugations forwardly inclined in the direction of their rotation, and a multiplicity of stationary knives mounted on the framework in planes substantially at right angles to the longitudinal axis of the roll.

1,438,818. Car Mover. Paul Frantsits, Wilmerding, Pa. The car mover has a base having a groove in one end portion, a bar arranged in the groove and provided with a knife-edge for engaging with a rail, a fulcrum lug secured to the base and having a stem which is screwed into a hole in the bar and a lever mechanism pivoted to the lug and to the base and adapted to move a car wheel.

1,438,254. Bagging Machine. Dexter W. Moss, Hannibal, Mo. The bagging device comprises a frame which has rear notched standards, a pivoted tray adapted to swing in the frame, a movable transverse, spring drawn rod at the rear end of the tray, the rod engaging the notches of the standards when the tray reaches operative position, and means at the front end of the tray for guiding articles from the tray into a suitable receptacle.

1,439,878. Bag or Sack Holder. Robert W. Erhardt and Joseph Schroder, Cincinnati, O. The bag holder has a support, inner and outer sack clamping rings, the latter being mounted on the support, the former hingedly mounted on the latter adjacent where the latter connects with the support, the inner ring having an inwardly bent portion diametrically opposite the hinge mounting, thereby causing to be formed a space for the reception of surplus material of a bag to be supported.

1,440,077. Grain Car Door. Benjamin W. Heitz, Brainerd, Minn. The door comprises of door posts having stops, a pair of doors arranged when closed, at an angle with one another with their adjacent edges fitted together and their opposite edges abutting the posts and bearing against the stops, and means for mounting doors on the posts for the swinging movement of the doors and for the shifting movement of their opposite edge portions along the adjacent sides of the posts to abut the posts and move against the stops.

1,438,566. Conveyor Belt. Chas. W. Wiggins, Brewster, Fla. The conveyor has a combination of an endless belt of flexible material; a pair of supporting pulleys around which the belt passes; a plurality of idler pulleys under the upper and lower runs of the belt and located between the supporting pulleys; a plurality of wear and heat resisting flaps made of flexible material overlapping each other at their ends and covering the entire outer surface of the belt when in flat position, each flap being secured at its forwardly traveling end to the belt and having its other end raised from the surface of the belt to form an air space.

1,437,459. Grain Chute. James Westfall, Poplar, Mont. The grain chute has a hopper device including discharge portion, curved spout section rotatively coupled to the hopper discharge, curved top section and curved bottom section overlapping by their confronting edges and pivotally united and pivotally coupled to the rotative spout section, and a conductor spout inclosing the overlapping top and bottom sections and formed with reduced side portions pivotally coupled to the curved spout section and the curved segmented sections.

1,438,275. Grain Bin. Richard C. Stone, St. Louis, Mo. The grain bin comprises a base, vertical side walls supported by the base, a single vertical column supported by the base, and a hopper bottom having flat triangular wall elements inclined upwardly from the top of the single column to the vertical side walls, the hopper bottom being made of reinforced concrete supported mainly by the single vertical column and partly by the side walls, and the side walls are recessed to receive the upper margins of the triangular wall elements.

1,438,784. Concrete Construction Apparatus. Walter C. Polk, Chicago, Ill., assignor to Polk-Genung-Polk Co., Fort Branch, Ind. An apparatus for constructing circular concrete buildings has a combination of a central mast, radius bars having their inner ends supported from the mast and an annular series of inner form members, the inner form members having inwardly projecting flanges at their meeting edges and outer ends of the radius bars having grooves each receiving two meeting inwardly projecting flanges of adjacent inner form members.

1,439,412. Dust Collector. Geo. Halliday, Tacoma, Wash., assignor of one-half to Joseph E. Case, Seattle, Wash. The dust collector is provided with a duct having an upward curve for conveying a stream of dust-laden air and changing its course to segregate the dust on the upwardly directed concave side of the duct, means for leading the segregated dust from the duct and a downwardly directed dust-collecting chamber into and thru which the segregated dust is caused to flow. The collector has means at its lower end for setting up pulsations of air in the collector during the passage of dust.

1,437,415. Grain Elevator. William B. Hauter, Morton, Ill., assignor to A. F. Meyer Mfg. Co., Morton, Ill. The grain elevator has, in combination, conveying and elevating means including chains and cups, runs for the chains and cups comprising vertically disposed spaced beams forming chain guides, a discharge head, sprocket wheels journaled in the head to guide the chains, a receiving boot, chain guides for the opposite corners of the boot comprising spaced plates formed inwardly facing curved guiding grooves to direct the chains to and from the boot, and elevating chains having rollers

adapted to travel on the bearing surfaces of the matching faces of the beams and on the bearing surfaces of the guides in the plates.

1,440,257. Non-chokable Boot for Grain Elevators. James G. Wears, Ecla, Tex. The elevator has cups provided for the movement of grain and a boot is employed which extends laterally beyond the sides of the elevator and is open at the top beyond the sides. Grain spouts usually enter the boot at the open tops and feed grain direct to the buckets, but in this case, as shown in the illustration, a gate is made to operate perpendicularly up and down in slides and is controllable by the operator on the floor above. By manipulating the gate upward or downward, the operator can control the flow of the grain into the elevator and the depth of the grain in the delivery compartment; moreover the interposition of the gate between the receiving and delivery compartments of the boot serves to retain foreign objects such as wood, iron, bolts, etc., and prevents their entrance to the delivery chamber and contact with the cups of the elevator in passing because such foreign objects are usually of a size impassable thru the opening beneath the gate.

The Grain Dealers' Debt to the Exchanges.

[Continued from page 43.]

or fixing values. In other words, they provide the thermometer which registers the ups and downs of values as regulated by supply and demand exactly as the Fahrenheit thermometer registers heat and cold by the ups and downs of the small mercury tube. Boards of Trade disseminate all price registrations from day to day just as the Weather Bureau of our Government disseminates the weather reports each day.

CLAIMS for refund of income taxes illegally collected will be allowed after five years from the date when the return was due, if claim is presented within 4 years after payment of tax, under a new ruling in Treasury Decision No. 3416.

Holiday Good Cheer.

Merry Christmas, Happy New Year.

How often it is said;

For holding to our Friendships,

It seems a Golden Thread;

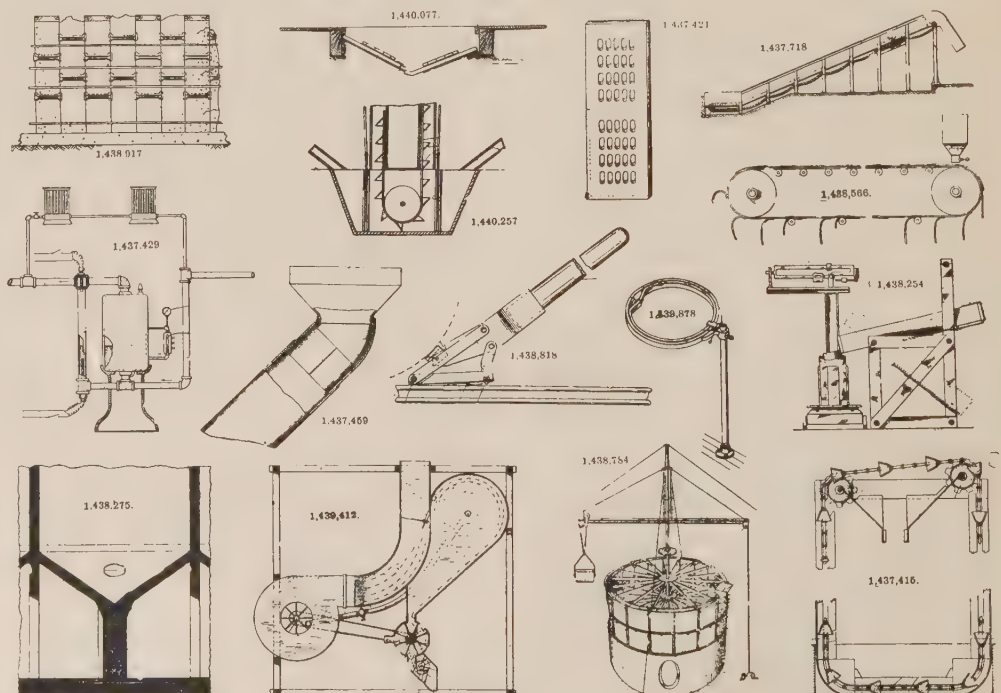
There's nothing new to beat it,

Spreading Holiday Good Cheer;

So to you we just repeat it—

Merry Christmas and New Year.

From Knute's Buke.



Supply Trade

SIoux CITY, IA.—The Younglove Construction Co. has been granted letters patent on its interlocking concrete elevator bin.

SIoux CITY, IA.—We believe we will see a very large increase in the elevator construction business throughout 1923.—Younglove Construction Co.

NEW YORK, N. Y.—Judge Knox in the federal court Jan. 3 ordered the dissolution of the Gypsum Industries Ass'n, defendant in a suit brought by the government.

CHICAGO, ILL.—To meet an anticipated shortage of mechanics in several lines the free employment bureau run by the committee to enforce the Landis award will be greatly expanded.

WASHINGTON, D. C.—The Federal Trade Commission is prosecuting under formal complaint No. 934 a paper trade association for refusal to sell to dealers who do not come within the association's classification of wholesale dealers.

CLEVELAND, O.—William W. Sly's patent on a dust collector containing a series of vertically arranged screens has been held valid and infringed by the U. S. Circuit Court of Appeals in the suit brought by the W. W. Sly Mfg. Co. against the Pangborn Corporation.

WASHINGTON, D. C.—The marking of jute bags with the country of origin as required by the Customs has been discontinued, the Customs Division of the U. S. Treasury having revoked its ruling Dec. 29, because the cost of marking is disproportionate to the cost of the goods.

CLEVELAND, O.—Window glass has been exorbitantly high in price due to the combination of the manufacturers and the glass workers to restrict the output. Under their agreement the glass factories were closed 8 months in the year; but the federal grand jury here Jan. 5 indicted 16 members of the wage committees of the National Ass'n of Window Glass Manufacturers and National Ass'n of Window Glass Workers for violation of the Sherman anti-trust act.

MINNEAPOLIS, MINN.—W. P. Buchan, who for the past sixteen years has been connected with the Richardson Scale Co. in different capacities, has resigned to take charge of the Bird Scale Dept. of the Strong-Scott Mfg. Co. Mr. Buchan has long been recognized as a scale expert, having only a few years ago served on the Goemann Committee of the Grain Dealers National Ass'n to draw up the grain scale specifications which were adopted by the I. C. C. in Docket 9009. He is also one of the oldest members of the National Scale Experts Ass'n.

KANSAS CITY, Mo.—The Court of Appeals in the suit brought by J. H. Sherman against O. J. Lehrack has affirmed the decision of the lower court in favor of Sherman, on condition he deduct \$150 from the \$1,811.95 judgment, for error in allowing him 21 days' salary. Lehrack employed Sherman as manager and engineer on a salary of \$175 per month and a percentage of profits but Sherman did not receive his full percentage of the profits. Sherman died before the suit was decided, and it has been prosecuted by the administrator of his estate, Edwin E. Hunt.

MINNEAPOLIS, MINN.—We have recently installed the following Carter Disc Separators: Minneapolis Durum Products Co., Minneapolis, Minn.; Washburn Crosby Co., Minneapolis, Minn.; Fairchild's Milling Co., Cleveland, O.; Lipscomb Grain & Seed Co., Springfield, Mo.; Globe Gr. & Mfg. Co., Los Angeles, Cal.; Pillsbury Flour Mills, Minneapolis, Minn.; Sterling Grain Co., Minneapolis, Minn.; Igleheart Brothers, Evansville, Ind., also 1 Seed machine shipped to England, 1 Seed machine shipped to Germany, 2 Seed machines shipped to South America.—Carter Mayhew Mfg. Co.

WASHINGTON, D. C.—Attorney-General Daugherty gave an opinion Jan. 5 that it is a violation of the conspiracy clauses of the Clayton act for materialmen to agree among themselves not to sell construction material to builders who gave a preference to labor of a certain class such as union labor.

WASHINGTON, D. C.—That the Federal Trade Commission is without authority to inquire into manufacturing costs of iron and steel is the recent ruling of the Circuit Court of Appeals of the District of Columbia. Twenty-two independent iron and steel companies are involved. The commission will appeal to the Supreme Court.

CHICAGO, ILL.—Leonard H. Des Isles, mgr. of the Western Fire Appliance Works, was granted two letters patent Nov. 14 and Dec. 12 on improvements in the Zeleny System of ascertaining temperatures in grain bins. The improvements already are in use, and the application for one of the patents just granted was filed four years ago. One of the patents is described as a multicontact electrical connection. The other covers the locking device for holding the conduit pipes in the grain tanks to prevent them from twisting and unscrewing.

Change in Broadcasting Station.

The Chicago Board of Trade, which had previously been broadcasting its daily market quotations from the roof of the Edison Bldg. at Chicago, will, starting Jan. 11, broadcast its quotations from station W D A P located on the Drake Hotel.

In its efforts to disseminate information of value to producers and distributors of grain, the board will broadcast quotations every half hour on each business day and will broadcast grain statistics at 9:30 a. m. The wave length of the station is 360 meters.

MAPLE HILL, KANS.—We have installed a radio set in our office and now get the markets every hour.—Farmers Union Co-op. Ass'n, T. C. Cook, mgr.

Death of John H. Dunsheath.

John H. Dunsheath, junior partner of the firm of Howden & Dunsheath, grain brokers at Winnipeg, Man., died Jan. 3 from consumption. He had been ailing for some time and about a year ago went to a sanitarium for treatment, but the malady proved fatal.

About twenty years ago he became a member of the Grain Exchange at Winnipeg as manager of the firm of Morton & Pearson, grain brokers. He had been connected with the market ever since that time. His widow and one son survive him.



J. H. Dunsheath, Deceased.

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GRAIN DEALERS JOURNAL
309 So. La Salle St. CHICAGO, ILL.

Supreme Court Decisions

Crop Lien.—That a landlord failed to obtain foreclosure of crop lien in suit against tenant did not bar her right against cotton raised on part of the leased premises by a subtenant who tried his right to the cotton after its sequestration by the landlord under Civ. St. arts. 7769-7795, in her original suit.—*Sewell v. Pierce*. Court of Civil Appeals of Texas. 244 S. W. 1034.

Loss of Profits Recoverable from Carrier by Pleading and Proof.—A coal dealer, suing for wrongful delivery to others of a carload of coal consigned to him, cannot recover his prospective profits on the resale of the coal at retail, when no facts entitling him to special damages are pleaded.—*Smith v. New York, O. & W. R. R. Co.* Supreme Court of New York. 196 N. Y. Supp. 521.

Seller's Filling Order of Another Customer Does Not Deprive It of Benefit of Strike Clause.—Where the workmen of plaintiff seller struck, the benefit of clause in its contract excusing delay in filling orders due to "differences with workmen" held not lost to seller because of its filling an order for another customer received after defendant's order.—*Kellogg v. Boutwell Milling & Grain Co.* Supreme Court of New York. 196 N. Y. Supp. 747.

Waiver of Time Limit of Contract.—Where seller refused to deliver carload of rye because buyer did not deliver car for shipment within agreed time, and after car was delivered arranged with agent of carrier to load car for shipment of the rye for himself, advising buyer that he could not have it, the question of whether seller by such use of the car waived the time limit in the contract was for the jury.—*Mitchell v. Wayland*. St. Louis Court of Appeals, Missouri. 243 S. W. 275.

Mill Furnisher Can Retain Lien on Machinery.—The right of claimant to a mechanic's lien under the Maryland statute for flour-milling machinery furnished and installed on the several floors of a building being built for a flour mill, as material furnished for the erection of the building, held not defeated by the fact that claimant attempted, ineffectively, to retain title to the machinery until paid for.—*In re C. A. Gambrill Mfg. Co.* Petition of *Weller Mfg. Co.* U. S. District Court, Maryland. 283 Fed. 349.

Sale of Feed an Interstate Transaction.—A contract for the sale of 700 tons of cotton seed to be shipped at the purchaser's instructions to various points within the state is an interstate transaction, and as such makes it unnecessary for the vendor, a foreign corporation, to file its charter and get a permit to do business in the state as required by *Vernon's Sayles' Ann. Civ. St. 1914*, arts. 1314-1318, before being qualified to sue on the contract.—*Memphis Cotton Hull & Fiber Co. v. Wilson Grain Co.* Court of Civil Appeals of Texas. 244 S. W. 1062.

Buyer May Rescind without Returning All of Goods.—If the seller of goods knows that they are to be resold by the buyer, or are intended for consumption as food, and that the buyer will not discover that he has not received the goods purchased, or that they are not as warranted, before they are resold or partially consumed, and the value of the goods resold or consumed is readily ascertainable, the buyer may rescind the contract, return the remainder of the goods, and require the seller to refund a corresponding portion of the purchase price paid.—*Clifford v. Stewart*. Supreme Court of Minnesota. 190 N. W. 613.

Stockholder in Co-operative Elevator Co. Can Recover Subscription.—Where the manager of a corporation is authorized to sell shares of its capital stock, and in negotiating sales thereof falsely and fraudulently represents the condition of the company and the value of its capital stock, such representations will be regarded as the representations of the company; and where a purchaser, without knowledge of the true condition of the company and the value of its capital stock, relies upon such false representations, he may, upon the discovery of the fraud, rescind the contract and recover the money paid.—*Geo. W. West v. Farmers Co-operative Elevator Co. of Riverdale*. Supreme Court of Nebraska. 187 N. W. 892.

Customs or usages generally and universally recognized in a trade or business are presumed to be known by those outside of, as well as within, the trade or business in all transactions and contracts relating thereto, unless the contrary appears.—*City of Somerset v. Gainesboro Tel. Co.* Court of Appeals of Kentucky. 244 S. W. 758.

Rejection of Consignee.—When goods are delivered to a carrier for transportation, it is the duty of the carrier to safely transport and deliver them to the point of destination. If the goods are damaged in transit, but still remain of substantial value, the consignee cannot reject the goods, but must receive them, and may, if damaged negligently, sue and recover from the carrier for any damage sustained. If, however, the goods are so damaged as to be worthless, or are useless for the purpose for which they are intended, then the consignee can reject and refuse to receive them and hold the carrier liable for their value. *Wilensky v. Central Ry. Co.* 136 Ga. 889, 894, 72 S. E. 418, Ann. Cas. 1912D, 271.—*Supple v. Seaboard Air Line Ry. Co.* Supreme Court of Georgia. 114 S. E. 435.

Measure of Damages for Breach of Contract.—The general rule as to the measure of damages for a breach by the seller of a contract for the sale and delivery of goods is the difference between the contract price and the market value at the time and place for delivery. *Hardwood Lumber Co. v. Adam*, 134 Ga. 821 (1), 68 S. E. 725, 32 L. R. A. (N. S.) 192. This rule, however, is not inflexible, and where the buyer makes a purchase of property for the purpose of resale, and if the seller has knowledge of such purpose as to the particular goods in question, the measure of damages for the breach of the contract of sale by the seller would ordinarily be the difference between the price as fixed in the original sale and that of the resale. *Hardwood Lumber Co. v. Adam*, supra; *Truitt v. Rust & Shelburne Sales Co.*, 25 Ga. App. 62 (1), 102 S. E. 645; *Hagan Grocery Co. v. Nobles*, 26 Ga. App. 394 (1), 106 S. E. 807.—*Southern Lumber Co. v. Kennon Lumber Co.* Court of Appeals of Georgia. 114 S. E. 60.

Replevin of Crop by Landlord.—The right of a landlord to take possession of the crops of a tenant in order to preserve and protect his lien for rent may be asserted in an action of replevin against one to whom the crops were delivered by the tenant while rent was unpaid. *Rev. St. 1913*, par. 5190, providing that goods in the possession of a bailee cannot be levied upon without delivery of negotiable document of title, etc., does not apply to prevent a landlord from recovering cotton delivered by a tenant to a ginning mill, while the landlord had a lien for unpaid rent, where it does not appear that the cotton was delivered by the tenant or owner. *Rev. St. 1913*, par. 5328, providing for the negotiability of warehouse receipts, does not apply to prevent the landlord from recovering cotton delivered to a ginning mill by a tenant while the landlord had a lien for unpaid rent, where it does not appear that the delivery was made by the tenant as owner.—*Scottdale Ginning Co. v. Logan*. Supreme Court of Arizona. 209 Pac. 876.

Carrier's Delivery Complete the Warehouse Receipts Retained for Freight Charges.—Where an interstate shipment was made under an order notify B/L, and on presentation of the B/L by the buyer, properly indorsed, delivery was made by the carrier, the fact that the shipment was turned over to a public warehouse at the buyer's orders, and carrier retained warehouse receipts to secure freight charges, could not, and the fact the notify party afterwards refused to receive the shipment did not, affect the question of delivery, which was then complete.—*Northern Milling Co. v. Davis*. Supreme Court of Wisconsin. 190 N. W. 351.

Grain Carried on Canals in 1922.

During the season of navigation in 1922, a total of 394,840,686 bus. of grain passed thru Sault Ste. Marie, Mich., on the United States and Canadian canals, reports L. C. Sabin, general superintendent.

Of the wheat total of 275,615,288 bus., all but 12,527,135 bus. was carried on the United States Canal. Other grains carried totaled 119,225,398 bus. divided as follows: barley, 18,620,000 bus.; corn, 13,582,000 bus.; flax seed, 5,215,000 bus.; oats, 35,676,000 bus.; and rye, 46,132,000 bus. Flour carried amounted to 9,382,613 barrels.

Bankrupt Railroads.

Representatives of points served by the bankrupt Kansas City, Mexico & Orient Railroad held a conference at San Angelo, Tex., Jan. 3 to discuss methods whereby the road could continue operation without loss.

The Orient Railroad is 735 miles in length, has an income of \$3,000,000 yearly and cannot earn expenses. The road has been in the hands of W. T. Kemper of Kansas City, receiver, and he states that barring unforeseen incidents, the road has sufficient funds to operate until March.

Many plans for continuation of operation were advanced at the mass meeting, but the one that was favored unanimously by all present was Lieutenant Governor Lynch Davidson's plan of state operation. A resolution to back Mr. Davidson's plan was unanimously adopted.

Sec'y W. E. Yaggy of the meeting, read the plan which provides that the state of Texas assume operation of the line and that hampering state and federal regulations be lifted.

Receiver Kemper stated that the road was at "the rope's end" and that 200,000 ties are needed, the motive power is run down. About \$250,000 would be required to again put the railroad in first class shape.

Statistics given by Porter Whaley of Stamford, manager of the West Texas Chamber of Commerce, showed that should the railroad cease operation the states thru which it operates would suffer a property loss of \$100,919,000.

The corporation commission of Oklahoma granted an increase in freight rates to the road, effective Jan. 1. The order permits an additional charge of 10 cents per 100 pounds on less than car load shipments, and an additional charge of \$10 per car on carlot shipments.

Karl Humphrey, receiver of the St. Louis, El Reno and Western Railway has applied for permission to abandon the entire road from Guthrie to El Reno, Okla., a distance of 42 miles.

The Central New York Southern Railway has applied to the Interstate Commerce Commission for permission to abandon operation of its 38-mile line between Ithaca and Auburn, N. Y. The application states that for four years the line has failed to earn expenses.

An application to abandon 255 miles of railroad was made by the Chicago, Peoria & St. Louis Ry., to the Interstate Commerce Commission and reported in the Dec. 25 Grain Dealers Journal.

Persistent governmental interference is likely to force many others into bankruptcy before our politicians awake.

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References: Any bank, mercantile agency, commission firm or the edito of this publication.

Seeds

GRAND JUNCTION, COLO.—The Grand Junction Seed Co. is offering prizes in connection with the Poultry and Grain Show to be held.

BINGHAMTON, N. Y.—E. W. Conklin & Son have registered the words "Pure Quill" as trademark No. 16,345 describing field seeds and seed grains.

IPSWICH, S. D.—J. B. Taylor, former mgr. of the Loeb's Seed Co. of Aberdeen, has remodeled the Old Wing Mill Bldg. into an up-to-date seed house and has been doing business since Oct. 1, 1922.—L. E. Polys.

WAUPACA, WIS.—The Central Wisconsin Seed Co. opened a seed business here with A. J. Pinkerton as manager. The company will specialize in pure home-grown seeds and will be equipped with machinery for seed cleaning.

TEXAS SEED laws now require that all field seeds be either labeled "tested" or "untested," giving the percentages of germination, weed seeds, etc. Farmers are being urged by the state department of agriculture to demand tested seeds for planting.

WILLIAMSPORT, PA.—The West Branch Co-op. Seed Growers recently incorporated. Incorporators are J. Meixel, Montgomery, A. O. Shirey, Williamsport, L. M. H. Losch, Montoursville, E. C. Ecroyd, Muncy, and H. H. Paulhamus, Hepburnville.

SALT LAKE CITY, UTAH.—A joint com'tee of the State Board of Agriculture and the U. A. C. has recommended that the state set up a seed laboratory and appoint a seed analyst for the state. The probable location of the laboratory if established will be at the Utah Agricultural College.

PORTLAND, ORE.—Our crop of clover last season was extremely short due to dry weather. It is early in the season to tell much about the coming crop, but there is a good acreage coming on and owing to favorable weather so far this winter the prospects are good at this time. We are looking forward to a good crop of red and alsike clover for the coming season, but will not know definitely until some time in April.—G. S. Reid, treas., Portland Seed Co.

LOUISVILLE, KY.—The acreage for Kentucky blue grass and Orchard grass will be about the same as last year. The orchard grass crop may be a little smaller as it has been decreasing in size every year and the price this year has been so very low that farmers will probably turn their ground to other things. Blue grass, however, has brot a good price and there is no reason for any decrease in acreage.—Owen T. Watts, sec'y Louisville Seed Co.

SAINT LOUIS, MO.—Crops of the sweet grasses in the vicinity of Saint Louis were about normal altho dry, hot weather prevailed during the summer and the yield is equal to probable requirements. Offerings of red clover seed have been about seven thousand pounds daily. The rough clover seed as it is received from the huller contains about five per cent of waste, mostly Plantain seed. Alsike or hybrid clover has been offered freely. Kentucky blue grass seed was gathered in abundance; it is well ripened. Red top yielded well; the grade is better than usual. Timothy yielded scantily but enough seed to meet requirements.—Chas. E. Prunty.

KANSAS CITY, Mo.—Part of the plant of the J. G. Peppard Seed Co. was damaged about \$5,000 by fire originating in the Schreiber Mill Dec. 27, as reported elsewhere in this number of the Journal.

TOLEDO, O.—Clover seed market has been a mixed affair the past week. Cash demand in this market has been disappointing, but outside markets report a good inquiry with free sales made. Shipments this week have been larger, but applied on old sales. Deliveries on January contracts were well taken. Country offerings are much lighter. Local crowds are doing very little and are waiting fresh developments. Long interest shows little disposition to take profits believing the spring demand will absorb the stocks here and force prices higher. Alsike is a weak sister. Demand very poor. Local dealers have a hard time disposing of their stocks. Timothy lower. Cash demand poor, and some holders inclined to unload. Country offerings are small, but fresh speculative trade is also very light.—C. A. King & Co.

TOLEDO, O.—Reports from clover producing states indicate that there is considerable clover still in farmers' hands. Some realize that it must be merchandized within the next two months, and will undoubtedly be willing to dispose of most of their seed between now and that time. The ultimate clover price question is up to the demand. Will it be up to expectations? Supplies are a known quantity. Demand to date has been good. February sometimes sees a lull. We have been having some export demand for our clover. Foreign crops are short and probably not sufficient to take care of their requirements. Also high tariff will restrict imports. However, the exchange rate is an incentive to European seedsmen to dispose of surplus seed produced in France, Italy and other continental countries. Foreigners like the American dollar on the present basis, and may be expected to unload their surplus, if any.—Southworth & Co.

THE BUENOS AIRES correspondent of the Archer Daniels Linseed Co. writes that the total yield of flaxseed in Argentina is 62 million bus., from which must be deducted seeding and domestic requirements of 6 million, or a total exportable surplus of 56 million. "Bad weather prevailed between the 25th and 28th of November, and considerable areas have been damaged by hail and storms. We, therefore, consider our estimate rather optimistic and give it with due reserve, being fully conscious of the enormous mistakes that are likely to be made in such an extended area and the general absence of reliable statistics. It is important to observe that there are two kinds of linseed seedings; the early sown linseed, which is about 55% of the total area, and the late sown about 45%. The yields of the former are exceedingly uneven and we are getting news of most disappointing results from the extreme north, from Entre Rios and the north of Santa Fe."

Receipts and Shipments of Seeds.

Receipts and shipments of seeds at the various markets during December, compared with December, 1921, were as follows:

FLAXSEED		—Receipts—		—Shipments—	
		1922	1921	1922	1921
Chicago, bus.....	22,000	116,000	1,000	.....	.....
Duluth, bus.....	565,032	355,777	783,541	741,201	.....
Milwaukee, bus.....	38,610	41,720	72,209	26,516	.....
Minneapolis, bus.....	632,000	348,440	108,310	82,450	.....
New York, bus.....	177,000	.....	.....	.....	.....
Winnipeg, bus.....	440,000	.....	.....	.....	.....
TIMOTHY					
Chicago, lbs.....	1,050,000	2,317,000	1,895,000	2,392,000	.....
Milwaukee, lbs.....	728,482	377,560	401,622	170,105	.....
New York, bags.....	5,357	.....	193	.....	.....
Toledo, bags.....	891	6,463	922	505	.....
CLOVER					
Chicago, lbs.....	1,214,000	1,833,000	1,203,000	1,017,000	.....
Milwaukee, lbs.....	245,106	656,811	915,289	1,207,004	.....
Toledo, bags.....	4,917	3,685	2,304	2,585	.....
KAFIR AND MILO					
Wichita, bus.....	1,200	.....	1,200	.....	.....
Kansas City, bus.....	444,400	349,800	145,000	13,300	.....
St. Joseph, bus.....	90,000	15,000	18,000	.....	.....

Determining the Life of Seeds by Biochemical Means.

The relations between the vitality of seeds and their diastatic activity have been studied by A. Nemas and F. Duchon in *Comptes rendus de l'Academie des Sciences*, with a view to ascertaining the possibility of determining the value of seeds by a rapid and easy biochemical method which offers greater advantages than the germination test, which sometimes lasts 5 to 30 days.

The results have shown that the action of hydrolyzing diastases can survive the germinating capacity of the seed. The catalase behaves in a totally different manner; it seems that the lost vitality of the organism is intimately connected with the impaired activity of the catalase. It is well known that this enzyme is extremely sensitive to the hydrogen characterized by the progressive acidification of the organism, bring about the gradual cessation of the activity of the catalase; in dead seeds this activity seems to be almost completely at an end. The small amount of oxygen released in this case may be attributed to the action of mineral catalysts or to the colloidal substances present in the seed.

It is evident that the activity of the catalase, as measured by the cubic centimetres of oxygen liberated, affords an excellent means of quickly and easily determining the agricultural value of seeds. The estimate can be made in a few minutes. It now only remains to fix the limits for the practical application of this vital test.

Calendars Received.

The Cyclone Blow Pipe Co., Chicago, Ill., is distributing a calendar to all friends and customers.

The Pittman & Harrison Co., Sherman, Tex., sent its friends and customers a very pretty calendar with a striking picture of "But the Sheep have Their Shepherd."

The Tennessee Grain Co., Nashville, Tenn., is sending to friends and customers a single sheet calendar, giving the dates of the entire year printed in red and black ink on heavy paper.

The Sikes-McMullin Grain Co., Sikeston, Mo., is distributing a large calendar which is printed in very bright blue ink, enabling any user to read the figures at considerable distance.

The Day Co., Minneapolis, Minn., is distributing a beautiful calendar on which is portrayed a picture of a charming young lady, deep in reveries, by the rippling ocean. Drawn by Adelaide Hiebel, the title of the scene is "Love Dreams."

The Jesse C. Stewart Co., grain, feed, flour and hay merchants of Clarksburg, Va., is distributing large, attractive calendars to friends and customers. Each calendar is printed in red and black, the figures of which are easily discernible at a distance.

The Western Grain Dealers Mutual Fire Ins. Co., Des Moines, Ia., is distributing a large, two-color calendar. Every date of importance has a memorandum as a reminder. On the back of the last page are given calendars for 1922, 23 and 24; also live stock information and parcel post rates.

The White Star Co., Wichita, Kan., sent a beautiful calendar on which is pictured three blood hounds in a creek with the title "Homeward Bound." Above the small calendar pad at the bottom of the calendar is written the apt phrase, "Friends are Friends, Regardless," below which is the White Star signature.



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See Page 19

Changes in Rates

As shown by tariffs recently filed with the Interstate Commerce Com'n the carriers have made the following changes in rates:

E. B. Boyd, agent Western Trunk Lines, in Supplement 43 to Circular 1-P gives rules, regulations and exceptions to classifications, effective Feb. 1.

E. B. Boyd, agent Western Trunk Lines, in Supplement 42 to Circular 1-P gives rules, regulations and exceptions to classifications, effective Dec. 15.

E. B. Boyd, agent in Supplement 41 to Circular 1-P of Western Trunk Lines, gives rules, regulations and exceptions to classifications, effective Jan. 15.

C. & E. I. in Supplement 21 to 6639-D provides rules governing milling and malting in transit privileges on grain and grain products at stations on the C. & E. I., effective Jan. 20.

C. & E. I. in Supplement 10 to 625 gives joint and proportional rates on grain and grain products from stations on the C. & E. I. to points in Alabama, Arkansas, Florida, Kentucky, Louisiana, Mississippi and Tennessee, effective Jan. 20.

A. T. & S. F. in Supplement 2 to 7481-H gives joint and proportional rates on grain products and seeds from stations in Colorado, Kansas, Missouri, and Oklahoma, also Superior, Neb., to points in Alabama, Arkansas, Kansas, Louisiana, Missouri, Mississippi, Oklahoma, Tennessee and Texas, effective Jan. 1.

A. T. & S. F. in Supplement 3 to 5655-A-2 gives joint proportional rates on grain, grain products and seeds from points in Missouri, Kansas, Oklahoma, New Mexico and Texas, also Superior, Neb., to Galveston, Texas City, Houston, Beaumont, Orange and Port Arthur, Tex., when for export, effective Jan. 1.

A. T. & S. F. in Supplement 6 to 5588-M gives local, joint and proportional rates on grain and grain products from points in Kansas, Colorado, Missouri and Oklahoma, also Superior, Neb., and Joplin, Mo., to points in Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Oklahoma and Wisconsin, effective Jan. 29.

A. T. & S. F. in Supplement 7 to 5588-M gives local, joint and proportional rates on grain and grain products from points in Kansas, Colorado, Missouri and Oklahoma, also Superior, Neb., and Joplin, Mo., to points in Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, Oklahoma and Wisconsin, effective Jan. 1.

C. & E. I. in Supplement 43 to 8650 gives joint and proportional rates on grain, grain products and grain by-products, also cotton seed, cotton seed ashes, cotton seed hull bran and dried beet pulp from stations on the C. & E. I., C. & I. C., to points in New York, Ohio Pennsylvania, West Virginia and the Dominion of Canada, effective Jan. 18.

C. R. I. & P. in Supplement 2 to 30408-C gives local, joint and proportional rates on grain, grain products, seeds and broom corn from stations in Colorado, Kansas, Missouri, Nebraska, New Mexico and Oklahoma, also Council Bluffs, Ia., and Memphis, Tenn., to Memphis, Tenn., New Orleans, La., and stations in Alabama, Arkansas, Kansas, Louisiana, Mississippi, Missouri and Oklahoma, effective Jan. 25.

I. C. in Supplement 3 to 1537-G gives local, joint and proportional rates on grain, grain products, cotton seed products and seeds from Illinois, Indiana, Wisconsin, Dubuque, Ia., St. Louis, Mo., to Chicago, Peoria, Ill., Milwaukee, Wis., Minneapolis, Minn., Paducah, Ky., St. Louis, Mo., Ohio River Crossings and other stations in Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, Missouri, Wisconsin, effective Jan. 15.

C. R. I. & P. in Supplement 11 to 28675-E gives local, joint and proportional rates on grain, grain products, broom corn, alfalfa cake and meal, linseed cake and meal and seeds from Chicago, Peoria, Rock Island, Ill., Council Bluffs, Ia., Kansas City, St. Joseph, St. Louis, Mo., Minneapolis, St. Paul, Minn., Omaha, Neb., and stations in Colorado, Illinois, Iowa, Kansas, Minnesota, Missouri, Nebraska, Oklahoma and South Dakota, to stations in Colorado, Kansas, Nebraska, New Mexico, Oklahoma and Texhoma, Tex., effective Jan. 20.

C. R. I. & P. in Supplement 11 to 10389-G and Supplement 1 to 1389-H gives local, joint and proportional rates on grain, grain products and seeds from St. Louis, Mo., East St. Louis, Alton, Quincy, Ill., Hannibal, Mo., stations in Illinois, Iowa, Minnesota, Missouri and South Dakota, also Armourdale (Kansas City, Kan.), Atchison and Leavenworth, Kan., also on grain and grain products from stations in Iowa, Minnesota, and South Dakota, to Cairo, Ill., Thebes, Ill., Evansville, Ind., and Louisville, Ky., when destined to Southeastern and Carolina Territories, effective Jan. 2.

THE THIRD Annual Utility Corn Show will be held at the University of Illinois from Jan. 22 to 27. On Jan. 24 there will be a display of growing seedlings from the ten-ear lots of corn. For the purpose of placing the corn in prize winning lots, 100 kernels will be removed from each ten-ear sample and that portion of the scoring dealing with vigor of germination and disease condition will be determined by the performance on the germinator.

Loadings of Freight.

Loading of revenue freight on American railroads continues to be the heaviest in history for this time of the year, reports to the American Railway Ass'n. For the week ended Dec. 23, 834,591 cars were loaded. This exceeded the corresponding week last year by 167,986 cars, and exceeded 1920 by 186,185 cars.

Loading of grain and grain products for the week totaled 50,802 cars, or 202 cars less than the week before. The total exceeded grain shipped during the corresponding week last year by 13,689 cars. In western districts alone, 34,525 cars were loaded with grain, an increase of 11,590 cars over the corresponding week of the previous year.

Loadings for the week ended Dec. 16 totaled 898,082 cars, a decrease of 31,746 from the previous week but 162,008 above the total for the corresponding week of 1921.

Freight cars awaiting repairs on class I railroads on Dec. 15, totaled 213,837 cars, or 9.4 per cent of the cars on all lines. This is a reduction of 12,451 cars, compared with the total in need of repair on Dec. 1. The number awaiting repairs on Dec. 15, was the smallest since Feb. 1, 1921, while on Dec. 15, 1921, 318,556 cars or 13.5 per cent were in need of repairs.

Insurance Notes.

THE GRAIN DEALERS NATIONAL MUTUAL FIRE INS. Co. celebrated its 20th anniversary Dec. 23 with over one hundred million dollars at risk and a surplus of over one million dollars. During its short existence, it has paid losses aggregating over three million dollars and has saved as much more to policy holders in reduced premiums, while the reduction in fire hazards effected thru its careful inspections has greatly reduced the number of fires.

Fire Losses and Hazardous Conditions.

When the fire insurance statistics are compiled for the year 1922 they will show that fire losses have been exceedingly heavy as a whole and that every fire insurance company has suffered accordingly.

Our experience with reference to elevator fire losses is that a large percentage of such losses are from cause "UNKNOWN" and in analyzing the conditions relating to each case we find that such losses are largely due to negligence and carelessness or would not have occurred, if hazardous conditions had been recognized and eliminated.

Fire losses directly effect the cost of your insurance and it is a matter of vital importance to elevator owners to overcome any careless practice or negligence and to eliminate hazardous conditions.

We find that there is carelessness in permitting smoking about the premises, neglect to keep the premises well cleaned from cupola to basement and outside of the building, neglect in lubrication of bearings, electric motors, etc., neglect in leaving doors and windows open or unlocked and other negligence which good common sense should govern.

Broken windows, shingle roofs, siding in bad condition and unpainted, wood pulleys in elevator heads, dirty engine rooms, oily rags or waste, unsafe office stove installation and chimney flue, wooden spittoons and kerosene lanterns are among the important conditions that need attention.—Geo. A. Wells, Sec. Western Mutual Fire Ins. Co.

Annual Report of Western Millers' Mutual.

The Western Millers' Mutual Fire Ins. Co., Kansas City, Mo., in its 40th annual report issued Dec. 31 by Sec'y Chas. H. Ridgway, shows total receipts for the year of \$156,495.32, comprising premiums and assessments of \$138,671.66 and interest of \$17,823.66. Cash on hand in banks and in the form of securities Dec. 31, 1921, amounted to \$402,741.77.

Disbursements included \$110,165.87 for losses, compared with \$131,718.85 the year before, \$40,577.72 for expenses, \$14,225.55 for premiums and assessments returned, \$21,811.15 for interest returned on renewals and cancellations.

Gross assets were \$1,632,674.35, of which \$372,456.80 was in the form of cash assets, divided in the following manner: U. S. Government bonds, \$101,400; Canadian Victory Loans, \$10,000; school-municipal bonds, \$234,964.98; cash in banks, \$26,091.82. Other assets were premiums and assessments in course of collection, \$8,375.03, and deposit notes subject to assessment, \$1,251,842.52.

Liabilities include \$2,500 for losses in process of adjustment and estimated, and surplus to policyholders of \$1,630,174.35. No losses were due and payable.

The company has in force \$11,865,877.75 of insurance, and has paid losses totaling \$1,746,326.74 since organization.

Fire Barrels That Will Not Freeze at 55° Below Zero



Our 50 gallon Metal Fire Barrels will save you any worry. Complete with 3 buckets hung on hooks and submerged in anti-freeze solution ready for instant use.

Write for full particulars to

CARBONDALE CALCIUM COMPANY
CARBONDALE, PENN.



Do you know the name of the
Attrition Mill that does MORE
and BETTER grinding CHEAPER?
See Page 19

Prevent Fire and Explosion

THE hazards of fire and explosion are extremely great in mill and elevator property. Carefulness plus cleanliness will help to reduce your risk.

The Hartford Fire Insurance Company offers all mill and elevator owners and operators a protective service; first—the examination of property to seek out and correct hidden hazards which if not eliminated may cause heavy loss; second—the provision of adequate indemnity after a loss in the form of sound insurance.

HARTFORD



**Mill and Elevator
Underwriters and
Engineers**

are meeting problems similar to yours each day. What they are doing for others—they can do for you.

Call or Write

Hartford Fire Insurance Co.

Mill and Elevator Department

H. W. DONNAN, Supt.

39 So. La Salle St.

Chicago, Ill.

The "Grain Dealers Mutual"

No. 1

Is a purely Mutual Company, organized in 1902 by grain men to secure relief from the high rates prevalent at that time.

It sought to reduce the insurance cost through BETTER CONSTRUCTION—MORE CARE—FEWER FIRES.

In twenty years it has changed the country elevator from a HIGH RATED risk to a LOW RATED one, and has thus saved the grain trade millions of dollars.

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DEPARTMENT
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C. A. McCOTTER
Secretary
Indianapolis
Indiana

A Company operated by grain men for the benefit of the grain trade.

Western Grain Dealers Mutual Fire Insurance Company

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is best because during a half century of satisfactory service they have studied and met the needs of flour mill and grain elevator owners.

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W. J. Shannard, Vice-Pres.
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B. P. St. John, Treas.
Worthington, Minn.
E. H. Moreland, Sec'y
Luverne Minn.

Tri-State Mutual
Grain Dealers' Fire Insurance Company
LUVERNE, MINN.

Average return for 20 years, 50% of the Deposit Premium.
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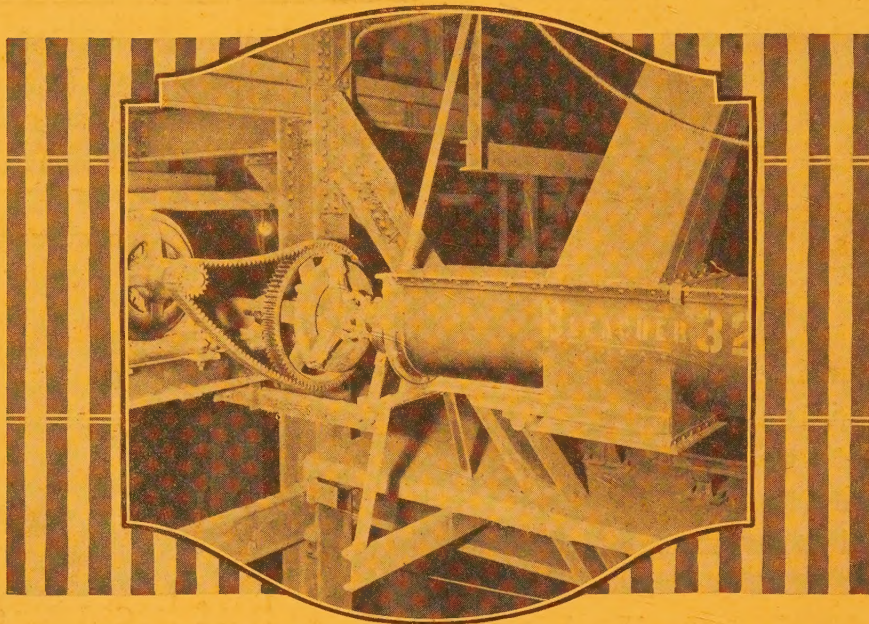
The GRAIN DEALERS JOURNAL.

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TRADE MARK

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In the World's Largest Elevator



THE reconstruction of the C. & N. W. R. R.—Armour Elevator—destroyed by dust explosion eighteen months ago, was one of the year's engineering accomplishments. It is equipped with 3 bleacher towers having a total capacity of 24,000 bushels an hour. These towers are 6 feet in diameter and 63 feet high. The sulphur bleached grain is discharged to 18 inch screw conveyors, which in turn discharge to storage bins. These conveyors are made carefully to prevent the escape of fumes. ARMCO Ingot Iron was used in this bleacher tower equipment because it withstands the disintegrating effects of sulphurous fumes.

That ARMCO Ingot Iron lasts longest under the most trying conditions of grain elevator operation means it lasts longest under all conditions.



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